

The Effects Of Employee Stress On Organization

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Received: 02.02.2025

Accepted: 08.02.2025

Published: 11.02.2025

Abstract: This article explores the impact of the economic crisis and the COVID-19 pandemic on employee behavior in the banking industry in Sri Lanka. The study aims to identify the challenges faced by banking operations and the resulting stress on employees. Data was collected through structured questionnaires and interviews with current and resigned staff members. The findings reveal that employees have been under immense stress due to increased workloads, limited staff operations, and financial uncertainties caused by the crisis. The research proposes several strategies to mitigate employee stress, including cross-selling through digital channels, task delegation, and career development programs. These measures aim to enhance employee morale and productivity during challenging economic times. Managing employee stress is vital for the sustainable success of the banking sector amidst economic uncertainties.

Keywords: *Employees stress, Challenges, Bank, Management, Sri Lanka.*

Introduction

History of Banking in Sri Lanka

Sri Lanka has a rich historical background, characterized by ancient civilizations, dynasties, and self-sufficiency. However, with the arrival of foreign nations on the island, the concept of banking was introduced, starting with the Portuguese and later the Dutch settlements. It was during the British colonial period that many locals began to understand the term "banking" as numerous branches of foreign banks were established in Sri Lanka (Senthe, 2023).

Following Sri Lanka's independence in 1948, the Central Bank of Sri Lanka (CBSL) was established in 1950 under the MLA No. 58 of 1949, marking a significant milestone in the country's economic history (Premaratne, 2011). Currently, the CBSL functions as the monetary authority of Sri Lanka and is governed by a 5-member monetary board, with the governor serving as the Chairman, the secretary to the Ministry of Finance & Planning, and three members appointed by the President of Sri Lanka based on the Ministry of Finance's recommendation and the concurrence of the Constitutional Council (Thenuwara, 2009). The banking sector in Sri Lanka, which falls under the service sector, plays a crucial role in the country's economy, contributing approximately 60% to the GDP and employing around 40% of the total workforce (UKessays, 2018). Moreover, the banking sector holds around 55% of the financial sector assets.

Many commercial banks in Sri Lanka have expanded their services beyond traditional banking to include innovative methods such as e-banking (Kariyawasam & Jayasiri, 2016). This transition has made the banking sector more reliable and accessible to the general public, offering services such as merchant and investment

banking, financial and marketing consultancy, leasing, insurance, hire-purchase, factoring, bill discounting, pawnbroking, and underwriting. The industry has gradually shifted from manual to digital systems.

Sri Lanka's banking system is relatively diverse, consisting of 25 licensed commercial banks, including 13 domestic and 12 foreign banks. Additionally, seven licensed specialized banks operate within the industry (Suganya & Kengatharan, 2018).

Leading Banks in Sri Lanka

With a diversified banking network in Sri Lanka, the top 5 leaders in the industry are Bank of Ceylon (BOC), Peoples Bank, Commercial Bank, National Savings Bank (NSB) and Sampath Bank (Brand directory). The value of BOC, Peoples Bank & Commercial Bank exceeds well-beyond \$230 million each (Ariyadasa et al., 2017).

Current challenges faced by Banking Industry

The banking industry in Sri Lanka has faced financial and operational challenges due to the COVID-19 pandemic (Silva & Perera, 2021). Despite this, banks have supported the economy by providing liquidity and offering loan repayment moratoriums. Fintech solutions have helped ensure business continuity, although some banking fields still face regulatory constraints. Banks have implemented strategies to maintain resilience, while regulators have provided guidelines to support businesses and individuals. Loan repayment difficulties, operational issues, cybersecurity, and the Forex crisis are among the challenges banks have faced.

Problem Statement

The COVID-19 pandemic has presented new challenges for banking operations, with limited staff and a focus on

maintaining health and safety protocols. Departments have restructured operations to ensure backup staff at separate sites while minimizing costs. Marketing campaigns are increasingly promoting digital and online channels, although the conversion of leads into sales is more burdensome compared to traditional methods due to high competition and the need for human interaction to build trust.

The economic crisis in Sri Lanka, characterized by reduced reserves in foreign currency, inability to make import payments, rupee depreciation, and political instability, has led to emigration and difficulty in retaining talented employees (Gunasekara, 2021). Recruiting new employees is costly, further impacting the banking sector. Additionally, employees face emotional stress due to a high cost of living, managing expenses with limited salaries, and stagnant salary growth amidst inflation, resulting in occasional loss of productivity.

Traditional banking methods are preferred by clients, who value physical visits to banks for transactions and the human factor in building trust and confidence (Rathnayake, 2023). This preference poses a barrier to the shift towards digital banking, despite its convenience and time and cost savings.

Objectives of the Study

General Objectives

The general objective of the study is to identify employee behavior to economic crisis and how it impacts the organization.

Specific Objectives

The specific objectives of the study are to identify alternate approaches for employees to work which may seem easier to manage stress levels by creating opportunities for employees to boost their income (commission) by up-selling through online channels and in return may reduce less labor turnover.

LITERATURE REVIEW

Financial Systems of Sri Lanka

The financial system mainly focuses on the stability of the economy where the foundation on performing transactions, investments, payments etc. is made more secure to a stakeholder or any interested party. This leads to a favorable environment. However, the success of a financial system relies on a stable financial & economic environment within an effective regulatory framework alongside robust settlement system. Hence, investors and depositors are encouraged to involve with financial institutions if the system is performing. (Central Bank of Sri Lanka, 2014).

The structure of the financial system contains few major financial institutions and they are –Central Bank of Sri Lanka (CBSL), Licensed Commercial Banks (LCB's), Licensed Specialized Banks (LSB's), Licensed Finance Companies (LFC's), Specialized Leasing Companies (SLC's), Primary Dealers (PD's), Pension & Provident Funds, Insurance Companies, Rural Banks, Stock Brokers, Securities Market Intermediaries, Unit Trusts, Thrift & Corporate Societies.

The financial markets also play their part in the overall system namely the Foreign Exchange Market, Money Market, Capital Market & the informal market. Also, the payment & settlement factors are components in the overall financial infrastructure.

The banking sector in the overall financial system is the significant contributor on the Assets & Liabilities among all other financial institutions which includes both LCB's & LSB's. To be precise, almost 40-50% or more of the total assets of the financial institutions are under the control of banking industry (Central Bank of Sri Lanka, 2014). The banking sector has become vital as it provides many services such as –

- Engaged in provision of liquidity to the economy while transforming risk characteristics of assets.
- Providing payment services to entities in order to carry out financial activities.

Components of Financial System

The Central Bank of Sri Lanka (CBSL) serves as the central operating unit that monitors and regulates all financial institutions in the country. It has the authority to impose regulations and provides supervision to ensure the overall benefit of the economy. The CBSL operates under various acts, such as the Monetary Law Act, Banking Act, and Exchange Control Act. Licensed Commercial Banks (LCBs) and Licensed Specialized Banks (LSBs) are specifically discussed within the banking sector. These institutions play a crucial role in maintaining financial stability in the economy. Additionally, other components of the financial system, such as the Securities & Exchange Commission, Insurance Board of Sri Lanka, financial institutions, financial markets, financial instruments, and payment & settlement structures, operate within a legal framework. The system functions as a financial intermediary, borrowing from surplus units and lending to deficit units, with the payment & settlement system facilitating transactions within the financial system.

Financial Instruments

The commonly used instruments in the banking sector for dealing with collection of surplus funds, issuing of lending facilities other financial transactions performed in the economy are namely (Central Bank of Sri Lanka, 2014):

- Deposits
- Loans
- Treasury Bills & Bonds
- Repurchase Agreements
- Commercial Paper
- Corporate Bonds & Debentures
- Asset Backed Securities
- Financial Leases
- Shares
- Financial Derivatives

How Banking Began

Before the Central Bank of Sri Lanka was inaugurated, the Currency Board System set up under the Paper Currency

Ordinance No:32 of 1884 functioned as Sri Lanka's monetary authority. After gaining Independence in 1948, this system was deemed to be inadequate for a developing country. (Central Bank of Sri Lanka, n.d., "The Bank's Beginning")

By July 1948, the country required technical expertise to establish a central bank and it was sought from United States of America USA. Mr. John Exter, an American economist from the Federal Reserve of USA was appointed to carry out the task.

According to Mr. Exter's report, it was emphasized to rationale and create a legal framework for a central bank which was presented to the House of Representatives in November 1949. A draft bill was presented as part II of the report. This Bill was approved by the House as the Monetary Law Act No. 58 of 1949 which initiated the establishment of Central Bank and ended the Currency Board System.

At first, the establishment was known as Central Bank of Ceylon by the Monetary Law Act No. 58 of 1949 and started operating by Aug 28, 1950. The institution was later renamed as Central Bank of Sri Lanka (CBSL) in 1985. (Central Bank of Sri Lanka, n.d., "The Bank's Beginning")

The CBSL had the power to monitor and regulate the entire money supply, banking & credit system of the country. Right & authority to issue currency and custodian of the international reserves were some of the responsibilities of CBSL.

The objectives of CBSL as specified in the MLA (Monetary Law Act) of 1949 were as follows:

1. Stabilization of domestic monetary value. (Price stability)
2. Preservation of par value or the stability of exchange rate of the SL Rupee. (Exchange rate stability)
3. Promoting and maintenance of a high level of production, employment and real income in SL.
4. Encouraging and promoting of full development of the productive resources of SL

However, in keeping with the worldwide trends, CBSL embarked on modernization program in year 2000 and the objectives were amended into 2 core objectives:

1. Maintaining of Economic & Price Stability.
2. Maintaining of Financial System Stability

The Central Bank of Sri Lanka is the main body which is responsible for the regulation and monitoring of banking systems. There are 3 acts which forms the framework of the banking system; The Monetary Law Act, The Exchange Control Act & The Banking Act. There are 2 types of segregation in the banking system at the very top i.e. The Licensed Commercial Bank (LCB) & The Licensed Specialized Bank (LSB). Even Licensed Finance Companies fall under the supervision of CBSL, however we will only focus towards the banking sector. In total, there are 24 LCB's in Sri Lanka (Central Bank of Sri Lanka, March 2021) & 6 LSB's. The number of foreign banks amount to 13 in the banking system whereas the rest are domestic banks.

Employee Management and Improving Satisfaction

Most departments of the bank are working with optimum level of human capital and some with even reduced staff operation. The reason for this strategic move is to somehow curtail the ongoing crisis in the country by minimizing cost of employee & generate revenue by looking at alternate methods of minimizing cost of sale/ business. As a result, recruiting new employees is not an option as it deviates from the strategy and thereby, departments are managing with existing work force to improve overall productivity.

Motivating staff to work beyond expected capacity became a challenge as the stress levels were beginning to spike gradually. Employees were well aware of the situation & the direction of the organization, and also were mentally exhausted due to inflation and reduced power & energy crisis which everyone as a nation is encountering yet. Furthermore, the thought process of working an extra employee's duties & tasks began to gradually increase as a burden through this survival period. This is not only pertaining to the banking industry alone but all other industries also have succumbed to these challenges.

Managing stress levels of staff is crucial because if these staff are demotivated & dissatisfied, it'll provoke them to look for other opportunities, and most of the opportunities lead to migrating due to the economic struggle. Even though the management treats all employees admirably and fairly, it is beyond the control of the management when considered about staff turnover & retention especially with the ongoing conditions. Therefore, the ideology which is being suggested would be to look for alternate solutions in order reduce stress levels of employees or delegate tasks provided that the bank meets all compliance requirements. Being an employee of the same department, a structured questionnaire and survey was prepared to realize on the employee turnover & retention as there could be several reasons for an employee to be stressed such as insufficient income, demotivated, lack of training support, difficulties to manage etc.

Conceptual Framework

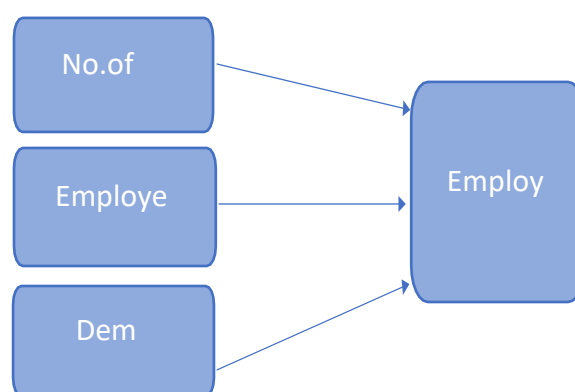


Figure 2.1: Conceptual Framework

Hypothesis Development

- H1 – A positive relationship between no. of complaints & the effects of employee stress
- H2 – A positive relationship between employee shortage

- & the effects of employee stress
- H3 – A positive relationship between demotivated & the effects of employee stress

METHODOLOGIES

Research instruments and Data Collection

To address research questions effectively, data sources play a crucial role in providing usable information. This study utilized both primary and secondary data sources. The primary data was collected through structured questionnaires distributed among the department's current and resigned staff, with an online forum conducted for the latter group. Out of the total of 40 staff members, 30 provided positive responses to the questionnaire, while the remaining did not provide feedback. In addition to the primary data, secondary data was obtained through interviews and informal discussions with similar operating departments within the bank and external banks in the market. Online articles were also cited to gain theoretical understanding. By analyzing the survey responses from current and resigned staff (primary source) and gathering information from the secondary source, common issues leading to employee stress and possible solutions were identified. The study highlights the importance of engaging with different sources of information to enhance learning and understanding.

Investigated Areas

To understand facts better with a clear background on the consequences of employee resignation (turnover) & successful retentions, a set of commonly used tactics & feedback forums were referred to with the expertise of past managers. The perceived information was gathered with the help of secondary source and it was necessary to include insights from the organization perspective too. Following attributes were investigated –

- No. of attritions per month?
- Which month in a calendar year had more resignations & why?
- No. of resignations post completing a financial year as many competitors tend to headhunt talent?
- Exit Interview feedback form of resigned staff (sample pick)
- No. of successful retentions of employee?
- The Retention techniques used to revoke a resignation.
- What are the career progression opportunities available?
- No. of demotivated staff based on productivity level?
- Reason for being demotivated whether lack of support or inability to manage pressure.
- Past performance vs Current performance to identify productivity gaps or dissatisfaction

Data Analysis Strategy

To ensure meaningful analysis of data, a strategy was developed that involved examining the secondary data sources and analyzing the responses obtained from the questionnaire (primary data source). The analysis was conducted using appropriate tables, charts, and graphs created using MS Excel software. This approach proved effective in justifying the extensive research and presenting the findings in a comprehensible graphical format. Both quantitative and qualitative data were generated through this

process. By processing the data into information and representing it graphically, the study gained a better understanding of the relationships among the independent variables outlined in the research framework. It also provided clear indications on the directions to explore for finding solutions to manage employee stress levels, such as task automation, task delegation, or alternative approaches. The study was able to provide qualitative data based on the analyzed information. Furthermore, the analyzed data was discussed with managers to validate the accuracy and viability of the interpretations and findings. The feedback received from the discussions was satisfactory, with around 70-80% of the findings being deemed genuine. Any necessary amendments were made based on these discussions.

Statistical Analysis for Data Analysis

Descriptive statistics were implemented for data analysis such as percentage analysis, mean and standard deviation.

Sample Design & Selection of Sample

The group of individuals or population of the study which was targeted is the Contact Center Department of Union Bank Colombo PLC. From the selected population, the sampling selection was decided as per following criteria for the purpose of studying:

1. Staff who are working with tenure period below 2 years.
2. Staff who are working with tenure period above 2 years.

Segmentation based on the tenure period have been utilized as employees are initially hired on a contract basis where it is required to work minimum of 2 years and promoted into permanent cadre after 2 years of employment based on performance. As a result of splitting to 2 sample selections, it became easier to recognize the cause for emotional stress which leads to consequences, burden on managing work- life balance etc. Furthermore, it is convenient to study the selected population.

RESULTS AND DISCUSSION

Findings of Data analysis

Based on the data analysis and knowledge obtained from investigated areas, the next phase was to determine suitable strategies to overcome the current concerns on employee stress and also to be mindful on the future operation of the department. Based on the sample segregation of staff who are in tenure for less than 2 years & more than 2 years, 5 sample results were picked from each segment. Furthermore, 3 sample results were picked from the resigned staff segment.

The analysis stipulated the following reasons which were the main cause of employees to be emotionally stressed.

- Employees were under the impression that they worked more than the productive levels set by department heads due to excessive working as a result of minimum staff operations. This led to a burden especially to employees who had 2 years or less tenure period within the bank.
- Existing employees began to experience increased stress levels of working an additional employee's task due to increased number of resignations and staff turnovers. Also, recruitment of new candidates was temporarily

held back with the motive of controlling cost of hiring new employee and retention of existing employees were prioritized.

- As per the operational forecasts which was considered by referring historical system data, the contact center gradually dealt with a greater number of client inquiries, complaints and requests due to promotion of alternate channels such as digital platforms which had fewer walk-in clients at the branch & an increase in clients operating through digital solutions. It led to a noticeable expand of individual tasks assigned to an employee and stress levels spiked especially with minimum staff operations and less staff count.
- Mental exhaustion due to disruption in public transport service, scarcity of essential commodities & hardships faced in managing day-to-day expense due to high rates of inflation provoked employees to make a choice of migrating to overseas countries. Therefore, it became challenging even for department heads and managers to retain staff and deliver the target performance. Not only employees but the entire unit as a whole were under extensive stress levels.
- Limited source of power & energy solutions due to the prevailing crisis piled up more emotional stress to employees and department heads to manage as it became more testing to achieve expected department & individual targets. It was clearly observed as planned objectives & day-to-day routines were disrupted time to time

Presentation of Statistics

For the purpose of understanding the research on a more statistical approach, gathered data & findings have been converted into graphical and tabular presentation based on the number of respondents, gender segmentation, reason to change job, experience on the job, etc.

Table 4.1: Reasons to Job Change

Reason to Change Job		
Reason	Count	Percentage
Income Level	11	36.67%
Job Pressure	6	20.00%
Below Expectation	2	6.67%
Lack of T&D support	2	6.67%
Mismanagement	3	10.00%
N/A	6	20.00%
Total	30	100%

Source: Primary Data

As per the findings, 36.67% out of 30 respondents highlighted that the most common reason for employees to change job is due to insufficient earnings, the reason being due to high cost of living & inflation in the recent past economy. This survey was tested in the questionnaire and existing & resigned staff had selected this reason.

Also, another important indicator was Job Pressure and it accounted for 20% from the 30 respondents. This is an important factor since employees who have selected the reason are committed to work despite earning an income which is less compared to increase in inflation prices. Through informal interview, it was identified that these employees have the tendency to easily be a victim of emotional stress.

Furthermore, based on the interview conducted, an analysis on the no. of complaints received in the Contact Center was selected as a basis to identify the cause for Job Pressure as complaint calls require more attention, focus and follow up. The complaints are usually split to categories based on the product such as Loan Related, Credit Card related etc. Afterwards, a separate root cause analysis would be identified in order to perceive the problem and solution would be provided to clients.

In addition to above, the frequency of staff working more than the expected levels due to minimum staff operation was another cause for Job Pressure. For understanding purpose, the below given example will illustrate on Job Pressure as a result of minimum staff operation. Since stats & data are sensitive to the organization, limited information could be shared in this research. However, explanation would be provided based on hypothetical assumptions.

If operations were functioned under normal capacity, an average employee has idle time of 2-3 hours on a normal 9-hour shift. However, with current working conditions, the Idle time has dropped to 1-1.25 hours which leads every employee to work more with minimum break.

This leads to emotional stress because staff have been adhering to organization requirement for quite long and the reason being that organizations focuses more on reducing cost elements during this turbulent economic crisis

Standard Deviation Analysis

A separate standard deviation analysis was prepared with information gathered from the survey. By using the standard deviation, it became evident that the selected sample in this research had a **lower spread** of data from the mean (average). The productivity levels of staff will be studied in the first analysis.

Table 4.2: Productivity Levels of Employees

Productivity Levels of Employees		
Productivity Level	Average Count last 3 months	Percentage
$\geq 80\%$	5	20.83%
75% - 80%	6	25.00%
70% - 75%	9	37.50%
$< 70\%$	4	16.67%
Total	24	100.00%

Source – Primary Data

The productivity level is calculated by a formula which is generally used in contact centers or customer care/ BPO industry to determine KPI's. There are many variables included in the formula but for the purpose of understanding, it is simply based on the *number of calls answered by an employee within an agreed threshold (average time) while considering the idle time and other factors post completing a call*. Due to confidentiality requirement, the exact formula cannot be presented in the research however, a generic idea could be identified by referring the simple explanation provided previously. These stats have been extracted using MI reports pertaining to contact center department.

If productivity is greater or equal to 80%, it is considered to be **Excellent** which is mainly achieved by seniors (staff with 2 or more years of experience). Between 75% to 80% is observed as **Good**. The segment of 70% - 75% is highlighted as **Below Average** and anything below 70% is deemed as **Poor**. Almost 80% of employees identified as Below Average were Excellent performers in the past and the drop in performance meant that they were mentally stressed & exhausted or lacked commitment.

Table 4.3: Standard Deviation

Standard Deviation				
Data	Mean	(Data-Mean) *2	n-1	Standard Deviation
5	6	1	3	14/3= 4.67
6		0		
9		9		
4		4		

Source – Primary Data

As shown in the above table, the standard deviation measured for the productivity level of employees indicates as 4.67 at which the mean/ average is at 6. It means that the sample data range could vary by 4.67 greater or less from average level.

The next analysis would be on the non-financial errors (instances) committed within the last 3 months. As the number of errors gradually increased, it became a clear indication to investigate on the root cause.

Table 4.4: Non-financial errors

Non- Financial Errors		
Error Type	No. of instances	Percentage
Follow Up	7	36.84%
Negligence in Duty	4	21.05%
Failure to resolve complaint within TAT	5	26.32%
Human Error	3	15.79%
Total	19	100.00%

Source – Primary Data

Based on the above findings, it was presumed that employees had certain challenges to complete their routine tasks as the number of instances was higher compared to last 3 months. However, the above data was collected from archived system records as each complaint against staff should be entered into the system. Follow up error had increased up to 7 instances within the last 3 months and it was a growing concern. Further investigation produced findings that 75-80% (*primary data*) of these errors were committed by staff with less than 2 years of tenure.

Table 4.5: Standard Deviation Analysis – Non-Financial Errors

Standard Deviation - Non-Financial Errors				
Data	Mean	(Data-Mean) *2	n-1	Standard Deviation
7	4.75	5.0625	3	$\sqrt{6.6875/3} = 2.23$
4		0.5625		
5		0.0625		
3		1		

Source – Primary Data

As shown in the above table, the standard deviation measured for the non-financial errors of employees indicates as 2.23 at which the mean/average is at 4.75. It means that the sample data range could vary by 2.23 greater or less from average level.

Solutions & Recommendations to overcome employee's challenges

At first, it is straightforward to focus on increasing the number of employees working in the department so that stress levels may reduce as tasks are distributed among new staff and routine is usual for existing staff which solves majority of the problems. However, this is not the only remedy as it important to bear in mind that cost elements must be under control in order to have a steady income growth considering the overall bank.

1. Most banks have shifted or yet in the process of shifting from traditional to digital customer experiences such as mobile and online banking services. However, majority of the clients are unaware or don't have sufficient knowledge of exploiting such services. Therefore, a vigorous effort to be made for cross selling by sales & marketing teams from the point of enrolling up to educating such clients should be done throughout all sales units and customer experience touch points. This would help reduce the burden of attending to client inquiries by contact center for basic information which could be checked online.
2. According to the survey results shown in table 4.2.4, the common reason to leave or change jobs are due to Income level and Job pressure. The management has introduced an incentive earning scheme to mitigate one of these problems (Income level), however there seem to be less effort made by staff to make use of the opportunity due to the Job pressure. To mitigate this scenario, delegation of tasks might assist staff focus better on earning the incentives.

Example – 3 employees (**A, B and C**) are assigned with the same 5 tasks (answering calls, lodging complaints, call-outs, responding to emails and reconciliation) and 1 of them is unable to manage all 5 tasks and is behind on schedule/ routine. Assume employee C is behind schedule, therefore assigning call- outs and

reconciliation to employee A and B, and responding emails could be assigned to employee C by the others could bring better results to all 3.

3. According to table 4.2.3, 66% of the current workforce consists staff less than 2 years of working tenure and most of them tend to shift jobs seeking better opportunities according to findings under table 4.2.2. As a suggestion, few career development programs could be initiated such as external training and workshops on professional education with the aim of grooming young and inexperienced staff. Therefore, the management should be provided access to available resources with the help external organizations. The initiative may incur cost but helps better retention of staff in the long- run as the commitment of staff develops within an organization.

CONCLUSION

In general, most organizations are looking to overcome the economic crisis period in Sri Lanka by eliminating avoidable costs and manage business operations with minimum risks. Due to this approach, businesses are generating lower level of revenue as risk taking entrepreneurs and leaders have few or no options to expand or grow. As a result of these consequences, employees are working with immense stress levels due to steep increase in inflation and tax rates, and while salaries/ wages have been increased, it is deemed to be insufficient. Even employers, leaders and entrepreneurs also face challenges considering the organization at a broader scale where achieving objectives and long-run goals are below the required level.

Nonetheless, organizations cannot rely on a strategic approach such as given above for too long as it is significant to consider the available resources at disposal, especially effects on employees as they hold the foundation to a success business. Experience and talented employees play the major role of executing duties and

tasks with maximum effectiveness, and organizations have to be keen on prioritizing retention of key players.

The research concentrated on employee stress levels and its impact on organization performances. An in-depth analysis was conducted throughout the research period to identify the cause on employee stress levels due to economic crisis. Using the Research Methodology techniques, the purpose of pursuing the research became clearer and more committed. Limited information is shared throughout the research due to confidentiality reasons and hypothetical assumptions have been made when required. Based on the Research Methodology, the results have been investigated through discussions and findings in order to identify the root cause to problem statement.

Looking at the above study, few alternate strategic approaches could be recommended to resolve the growing concern on employee's stress levels. It is clearly understood that the cause to this stress is due to the additional burden of work due to increase in staff resignation and economic crisis. Recommendations would be as follows –

1. Implementation of a new customer service team managing the responsibility of Non- Voice Communication channels. Benefits of such implementation are –
 - Reduction in telecommunication service charges due to chat services which prioritizes on Internet Services and anyway is incurred as a cost.
 - Staff under customer service unit may feel less burden as interaction is mainly through chats and emails.
 - Upselling of digital services could be managed conveniently such as providing step- by-step guidelines (graphical presentation) on the use of Digital Banking services etc.
2. Strengthening the complaint management unit by implementing a survey mechanism between important stakeholders of the business which would support the service quality standards & streamline any process involved. Benefits would be --
 - Employees working under pressure and stress would be at ease of mind which boosts their morale and productivity.
 - Customers shall experience a preferable service with improved integration among the units in the bank.
 - Quick resolving leads to quick satisfaction.
3. Providing Learning & Development opportunities to employees who have positive intent of growing within the company. Employees who learn new ideas and skills tend to be motivated more than usual as it creates a competitive environment within the organization. Also, recognizing such employees make their productivity levels higher and aim for the next promotion.

Stress management is a crucial part in every employee's life no matter which circumstances it is. However, stress is something which is evitable and therefore must be managed with precautions especially at an economic crisis.

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