

Identifying Work-Related Stress among Employees in the Malaysian Financial Sector

Mohamed Irfann Ismail** and Tan Teck-Hong*

This paper is to identify types of stress among employees working in the financial industry, and examines their level of work performance as a result of work-related stress. In this study, 127 customer service officers were selected from investment banks in Kuala Lumpur, Malaysia. The results show that role ambiguity and work intensification are the main types of stress among employees in the financial sector. The results also show work-related stress is significantly and negatively related to employees' performance.

JEL Codes: M12, N25, O15, O52

1. Introduction

The working environment of the business organizations in the service sector has evolved dramatically. In some high contact service organizations, customers typically approach the service providers (i.e. real estate industry, legal services, beauticians) while in other areas, the service organizations initiate the contact (i.e. insurance, stock market agents). For a number of reasons, employees in these service organizations are subject to a high degree of work-related stress. High work-related stress is dysfunctional, and it has been one of the major reasons for job dissatisfaction, and poor work performances. Research also has proven that work-related stress is very much linked to increased absenteeism, burnout, and adverse turnover in the organizations (Montgomery et al. 1996).

The purpose of this paper is to identify which types of stress experienced by employees of the financial service sector in Malaysia, and also examine the relationship between work-related stress and work performance. The financial sector has grown beyond its major role of a facilitator to the development of the country, but has become a growth sector in its own right, attracting foreign investments, generating valued-added businesses, and generating employment opportunities for many (Bank Negara Malaysia 2009). Therefore, it is important to analyze work-related stress faced by employees in the financial sector as any frustration faced by the employees is bound to reflect on the industry as a whole. As pointed by Miller et al. (1988), jobs in the financial service sector are one of the most stressful jobs in the United States. Chonko and Burnett (1983) further supported this statement by highlighting that employees working in this sector are distinctly more vulnerable to work-related stress.

There have been a number of comprehensive studies about stress at the work place over the past decade. However, these previous studies are mainly focused on the manufacturing industry and the customer relations industry. Evidence about types of work-related stress in the Malaysian financial sector is less extensive. Therefore, this paper endeavors to address this literature gap.

*Dr Tan Teck-Hong, Associate Professor, School of Business, Sunway University, Malaysia. Email: waltert@sunway.edu.my

**Mr. Mohamed Irfann Ismail, School of Business, Sunway University, Malaysia, Email: irfann.1@live.com

The next section of this paper is to develop a conceptual framework by reviewing the existing literature relating to work-related stress, and then followed by empirical analysis and discussion. Finally, the implication of this study and recommendation are provided to reduce work-related stress among employees in the financial service sector.

2. Literature Review

2.1 Work-Related Stress

Work-related stress is distinct from stress in general because it is in the nature of the organization. Work-related stress may be a result of a misfit between employees' abilities (i.e. technical abilities) and skills (i.e. interpersonal skills) as they are not given adequate training and resources to perform their tasks in the most effective way. Work-related stress may be a result of an employee's being faced with conflicting job requirements and demands (Jamal 1990). Similarly, Parker and DeCotis (1983) stated that work-related stress can also occur when individuals are faced with too much work that they can carry out. Montgomery et al. (1996) further defined work-related stress as a feeling of dissatisfaction as a result of differences between perceived conditions and happenings in the area of work, and the basic human physiological reactions to the real life conditions in the work place which they find uncomfortable, undesirable and threatening.

However, not all forms of work-related stress are perceived to have a negative influence on employees. In fact, a certain amount of stress has been proven to be effective in improving the performance of an employee (Brief et al. 1981). For example, an employee working towards a promotion may be under a certain amount of stress, but at the same time, it is also an exciting experience to work towards such an opportunity.

It is important to keep in mind that mismanaged stress at the organizational level can prove to be harmful to the overall organization. Work-related stress is additive in nature because the more the existence of stress factors in the working environment, the higher the level of work-related stress the employees suffer from. As a result, mismanaged stress of any type is likely to lead to physical, psychological, and behavioral problems as well as job dissatisfaction among employees (Larson 2004).

There are various types of stress at the work place. The main types can be categorized either as task-related or working environment-related factors. The task-related factors could be further classified in to three different types, namely role ambiguity, role conflict and work intensification. Working environment related factors, on the other hand, could be further broken down into various categories, such as relationships with colleagues, working conditions, and bullying and harassment (Montgomery et al. 1996).

2.1.1 Role Ambiguity

Role ambiguity refers to the uncertainty on the part of an employee about the primary requirement of what they have to perform on their jobs, and what is expected of them in terms of how they behave (Baron 2010). Role ambiguity is also identified as a component that gives an employee a lack of control over his or her actions, and

Mohamed & Tan

consequently, is a major contributor to work-related stress (Karasek 1979). The main reason behind role ambiguity is the lack of clarity and predictability in the job. Long period of employees going through role ambiguity can commonly lead to low levels of job satisfaction, low levels of employee involvement at the work place, high absenteeism, and high amounts of tension among employees, which are consequences of work-related stress (Menon & Akhilesh 1994, Schuller 1980, Behrman & Perreault 1984, Boles & Babin 1996).

It is therefore evident that role ambiguity is one of the most common characteristics in any work setting that affects the job performance. This is especially high in the financial industry where employees have to do different set of tasks daily as part of their job requirements.

2.1.2 Role Conflict

Role conflict among employees occurs when incompatible role expectations exist within the work place. Such conflicts happen when there are differences between employees and their superiors in terms of the content of the required job tasks (Kahn & Byosiere 1992). Larson (2004) further explained that role conflict develops when an employee is faced with contradictory job demands such that compliance with a particular set of pressures makes adherence to another set difficult, objectionable or impossible. The amount of the role conflict an employee faces will depend on the amount of role pressures they have to comply with. At times, it may be unattainable to fulfill one set of demand, without ignoring the demands of another role, which may also be vital. Such situations may cause employees to be suffered from frustration and unhappy with their work, which has resulted in poor work performances.

Previous studies by Chonko et al (1983) found that the incompatible role demands and expectations from multiple role partners that cannot be fulfilled simultaneously lead to role conflict, while Fry et al (1986) stated that high amount of role conflict can lead to lower levels of work performance. As such, it is reasonable to believe that the relationship between role conflict and work performance exists in the financial industry.

2.1.3 Work Intensification

Work intensification refers to role overload which usually exists when employees are faced with various obligations, role demands and duties which requires them to accomplish more than they can with the time available (Tyagi 1985). Cohen et al (1997) explained that role overload may arise due to many reasons, such as employees are given too much territories and clients to handle.

In some functional areas, employees are required to work under extreme pressure to produce quality works, and in such situations employees are likely to be asked to perform more than their abilities. Working under such conditions is highly stressful, and employees tend to be highly anxious when they have a lot to do before a deadline. Again, such feeling may contribute to low work performance among employees (Tjacobowski 2007).

Mohamed & Tan

2.1.4 Relationships with Colleagues

In regard to the quality of working relationship with colleagues and subordinates, employee stress is directed through a lack of sensitivity towards colleagues, which lead to aggression (Spector et al. 2000). Catwright and Cooper (2002) found that one of the factors that high level of stress exists among internal auditors is due to negative relationships with other colleagues. Similarly, Galvin and Dileepan (2002) reported that poor relationship with colleagues is among the most stressful factor within the organization.

French and Caplan (1972) made a differentiation between 'responsibility for people' and 'responsibility for things. It was noted that the responsibility for people is much more likely to lead to stress. Increased responsibility for people usually means that one has to spend more time interacting with others, and attending meetings. As a result, the working relationship with colleagues affects the performance of workers (Behrman and Perreault 1984).

2.1.5 Working Conditions

According to Catwright and Cooper (2002), work-related stress is also caused by a change in the working condition of the organization. Other changes of the working environment, such as downsizing activities, have a notable effect on the stress level of employees. As noted by Doherty (1996), even though employees survive from downsizing exercise, they find the working environment is no longer conducive as they may suffer from a sudden loss of colleagues, and a threat of job loss.

The working environment is also changed due to an introduction of new technology and new procedure in the organization. Such changes contribute to the work-related stress of employees as they are required to learn learning new practices which may disrupt their works and responsibilities (Doherty et al. 1996). As a result, poor working condition may affect the work performance of the workers.

2.1.6 Bullying and Harassment

Adams (1992) revealed that bullying is often seen as a more crippling and devastating problem for employees and employers than all other work place stresses put together. This is mainly due to the fact that bullying can have serious negative effects on health practices such as sleeping patterns, diet, and exercise (Cohen et al. 1997). The "bullying at work" unison survey by Rayner (1998) found that 75.6 per cent of employees who reported being bullied experienced negative health effects. This survey also highlighted that 73 per cent of employees who witnessed others being bullied or harassed suffer from stress, anxiety and depression in the place of work, which lead to poor performance at work. It is interesting to note that employees working in lower administrative and service jobs are more likely to be bullied. Employees in senior positions, on the other hand, are often identified as the culprits of bullying and harassment (Björkqvist et al. 1994).

2.2 Stress on Worker Performance

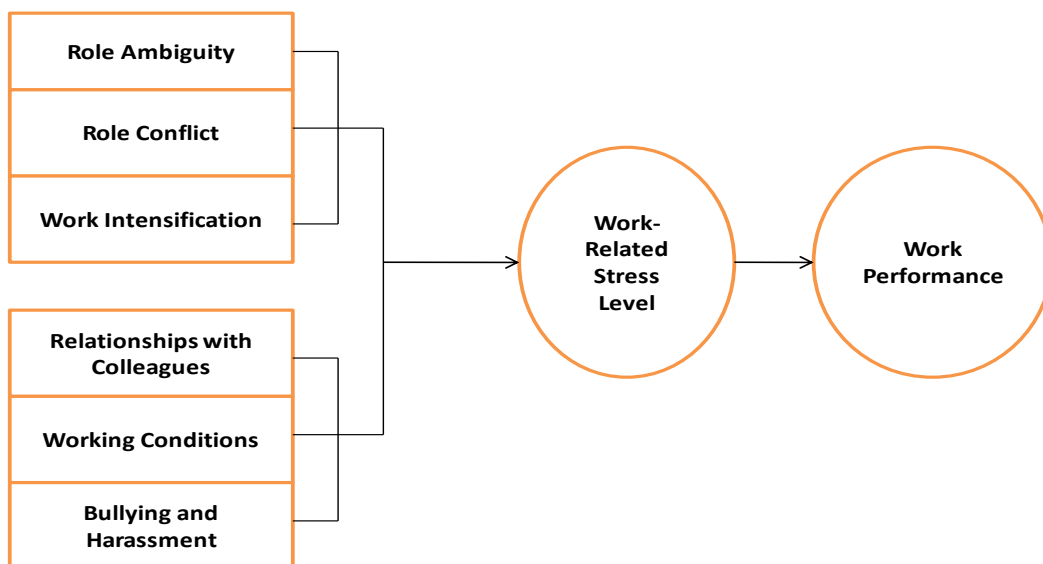
Worker performance refers to the concept of worker success, or worker effectiveness. It is an indication of how well the worker is doing (Arrington 2008).

Mohamed & Tan

Mackay et al (2004) examined the effect of work-related stress on employees' performance. The adverse effect of stress may act as an impediment to the work performance. The effects may be seen in the low productivity, high absenteeism, high turnover, and high recruitment and training costs. Caplan (1994) further supported that work-related stress can affect work performance negatively in terms of anxiety attacks, depression, and other chronic illnesses such as migraines, and loss of enthusiasm. Arrington (2008) mentioned that fatigue and tiredness can be one of the main reasons behind lower level of employee performance as a result of work-related stress. He also highlighted that psychological aspects of the employees are affected in terms of lack of concentration and motivation, and burnout as a result of work-related stress.

After examining the literature of all relevant variables, a conceptual framework of this paper is illustrated as follows:

Figure 1: Conceptual Model



In accordance with the above theoretical frame work, the following hypotheses are developed:

H1: Role ambiguity is a significant type of the work-related stress level among employees in the financial service sector.

H2: Role conflict is a significant type of the work-related stress level among employees in the financial service sector.

Mohamed & Tan

H3: Work intensification is a significant type of the work-related stress level among employees in the financial service sector.

H4: Relationships with colleagues is a significant type of the work-related stress level among employees in the financial service sector.

H5: Working Conditions is a significant type of the work-related stress level among employees in the financial service sector.

H6: Bullying and harassment is a significant type of the work-related stress level among employees in the financial service sector.

H7: There is a significant negative correlation between the work-related stress level and work performance among employees in the financial service sector.

3. Methodology and Research Design

The respondents of this survey were customer service officers working in major and leading investment banks in Kuala Lumpur. To ensure the validity of the responses, only customer service officers were interviewed. The interviews were conducted via a face-to-face approach from in April and May of 2010. In total, 165 copies of survey forms were being distributed to respondents using systematic sampling. Of 165 copies of survey forms, 127 were used in this study. 38 of them were discarded due to missing information in the survey forms.

The questionnaire used to measure work-related stressors, stress level and worker performance in this survey were chosen and selected with slight modifications from several studies of Montgomery et al. (1996), Beehr and Newman (1978), Zohar (1997), MacKay et al. (2004), and Arrington (2008). Questions were scored on a five-point scale ranging from 1 for “strongly disagree”, 2 for “disagree”, 3 for “neutral”, 4 for “agree” and 5 for “strongly agree”. In order to measure the survey questions in a meaningful and consistent way, a reliability test was performed to check the consistency and accuracy of the measurement scales. Table 1 showed that the results of Cronbach’s coefficient alpha were satisfactory (between 0.759 and 0.845), indicating variables were measuring the same underlying construct and were consistent.

Table 1: Testing Reliability of Questions Used in the Questionnaire

Construct	Number of Items	Cronbach’s Alpha
Work-Related Stress Level (S)	6	0.845
Role Ambiguity (RA)	7	0.818
Role Conflict (RC)	7	0.768
Work Intensification (WI)	7	0.820
Relationships with Colleagues (R)	5	0.797
Working Conditions (WC)	5	0.789
Bullying and Harassment (BH)	5	0.759
Work Performance (WP)	10	0.834

Mohamed & Tan

A series of statistical techniques was performed to determine which type of work-related stressor contributes significantly to the stress level among customer service officers working in investment banks. First, factor analysis through principal component analysis and Varimax rotation was used to group highly correlated variables into a smaller number of composite variables of stressors and work performance. Factors with eigenvalues greater than 1 were considered in this study. Additionally, variables with factor loading less than 0.60 were deleted from the data to have a clearer extraction of factors.

The factor analysis has been concerned with data deduction and identification of various constructs of work-related stress that influences work performance. Results that were obtained from the analysis subsequently led to the construction of various composite indices, representing various aspects of work-related stress level, and work performance. All the variables which have been identified as having the same underlying pattern were grouped together to construct an index. The index value was computed as an average score of values for all the variables included in each construct. Once indices were computed, regression analysis was performed to examine the effect of task-related and working environment-related stressors on the work related stress level, as well as the impact of the work-related stress level on the work performance of employees in the financial service sector.

4. Discussion of Findings

4.1 The Profile of the Respondents

Table 2 showed the profile of the respondents in terms of gender, age, education background, number of years of working experience, and nationality. There were more male respondents than female respondents in this study. Of the 127 responses received, a total of 82 were male participants (64.4%) in comparison to 45 female participants (35.4%), indicating the financial service sector is generally dominated by males. This is quite similar to the study of Perez (2009) that the majority of employees in the financial sector in the United States are males.

In terms of age, 87.4% were 20 – 50 years of age, followed by 8.7% in the age of 20 and below, and only 3.9% in the age range of 50 and above. The educational level of most respondents was undergraduate degree (57.5%). As for a number of years of working experience, most of the respondents (62.2%) were less than 5 years, followed by 5 – 10 years (26.8%), and 10 years and above (11%). It is interesting to note that the industry is attracting young, ambitious and energetic people who are searching for the most preeminent career opportunity. As mentioned by Kalakowski (2010), the financial industry offers a much more generous compensation package as compare to non-financial sectors.

Table 2: Characteristics of respondents

Respondents' Characteristics		
Gender	Number of respondents	Percentage
Male	82	64.6%
Female	45	35.4%
Age		
Under 20	11	8.7%
20 – 50	111	87.4%
50 or above	5	3.9%
Education Level		
Diploma or below	42	33.1%
Undergraduate Degree	73	57.5%
Postgraduate Degree and Above	12	9.4%
Years of Experience		
Under 5 years	79	62.2%
5 – 10 years	34	26.8%
10 years or above	14	11%
Nationality		
Malaysian	124	97.6%
Non Malaysian	3	2.4%

4.2 Factor Analysis

Factor analysis was performed to test whether the variables represent their hypothesized components, as reflected in high loadings on the corresponding component, and do not confound the multiple components, as reflected in low cross-loadings. Analysis based on item-to-total correlations gave us with four ‘Work-Related Stress Level’ items, four ‘Role Ambiguity’ items, four ‘Role Conflict’ items, five ‘Work Intensification’ items, three ‘Relationships with Colleagues’ items, four ‘Working Condition’ items, three ‘Bullying and Harassment’ items, five ‘Work Performance’ items (see Table 3).

Results that were obtained from factor analysis subsequently led to the construction of various composite indices. All these indices were used as proxies for the construct of work-related stress level, task-related and working environment-related stressors and work performances.

Mohamed & Tan

Table 3: Measurement Scales Used in the Analysis

Constructs	Items	Alpha
<i>Work-Related Stress Level (S)</i> I consider myself stressed at work My level of stress is considerably high My work is emotionally demanding Overall I am not proud of my job	4	0.864
<i>Role Ambiguity (RA)</i> I do not have a proper job description explaining my tasks My job description can be interpreted in more than one way I am being asked to do more than what is required in the job description My work is unevenly spread without proper supervision	4	0.818
<i>Role Conflict (RC)</i> My job requires me to carry out many tasks at one I have to keep an eye on many things at once My departmental and organizational objectives do not match My personal and organizational goals do not match	4	0.786
<i>Work Intensification (WI)</i> I have to take work home with me I have to work overtime on a regular basis I feel the performance standards set by the management are unrealistic I am under constant pressure to meet the set performance standards I am currently working at the limits of my capabilities	5	0.830
<i>Relationships with Colleagues (R)</i> I do not have good working relationships with my colleagues I do not socialize with my colleagues during breaks at work My colleagues do not help me in performing my tasks	3	0.787
<i>Working Conditions (WC)</i> My working conditions are not up to satisfactory standards All required resources are unavailable to me The working environment is not conducive The comfort I am provided at work is low	4	0.779
<i>Bullying and Harassment (BH)</i> I am disturbed by colleagues during work I am bullied and harassed by colleagues I am bullied and harassed by the management	3	0.723

Mohamed & Tan

Work Performance (WP) My performance is affected by work-related stress resulting in burnout My performance is affected by work-related stress resulting in fatigue and constant tiredness My performance is affected by work-related stress resulting in a loss of enthusiasm My performance is affected by work-related stress resulting in high absenteeism My performance is affected by work-related stress resulting in illness from the workplace	5	0.813
--	---	-------

4.3 Regression Analysis

The following section exhibited the regression results of task-related and working environment-related stressors on the stress level among employees in the financial industry in Malaysia.

As reported in Table 4, 74 percent (R square) and 62 percent (Adjusted R square) of the variation in the level of work related stress was explained by task-related and working environment-related factors. The results obtained from the regression analysis showed that only two out of three constructs of the task-related factors (role ambiguity and work intensification) were found to be significantly related to the work-related stress level, whereas all constructs associated with the working environment-related factors were insignificant.

Results showed that role ambiguity was the most significant stressor of work-related stress level ($p < 0.001$), indicating role ambiguity is one of the main causes of stress among customer service officers in investment banks of Malaysia. Therefore, it is of utmost importance that employees working in this sector of the economy are clear about the tasks they have to perform, and the decisions they have to make. This finding is in line with previous works. Boles and Babin (1996) claimed that role ambiguity leads to lower levels of job satisfaction and high amounts of work related stress among employees in service sector organizations. Menon and Akhilesh (1994) also showed a correlation between role ambiguity and work related stress. As indicated in factor analysis, role ambiguity is based on 4 items, namely "I do not have a proper job description explaining my tasks", "My job description can be interpreted in more than one way", "I am being asked to do more than what is required in the job description", and "My work is unevenly spread without proper supervision".

In line with the previous works of Beehr and Newman (1978), the relationship between work intensification and the work-related stress level is significantly and positively reported ($p < 0.05$). As shown in factor analysis, five items are associated with work intensification, there are: "I have to take work home with me", "I have to work overtime on a regular basis", "I feel the performance standards set by the management are unrealistic", "I am currently working at the limits of my capabilities" and "I am under constant pressure to meet performance standards".

However, role conflict was not proved to be a significant cause of work-related stress among employees in the financial sector of Malaysia. This contrasts the findings in Chonko et al (1986) and Fry et al. (1986). They both mentioned that role conflict usually is an unavoidable attribute of a job, and high amounts of role conflict can lead

Mohamed & Tan

to greater levels of work-related stress. Cooper and Smith (1986) further supported by stating that role conflict arises when employees are required to perform roles that conflict with their personal beliefs, or when they have number of incompatible roles to fulfill, which lead to stress-related disorders. One possible explanation for the absence of role conflict on work-related stress among employees of the financial section is that Malaysian employees may not reveal to others when experiencing conflicting role demands. As pointed by Grover (1993), employees are more likely to lie about role conflict to others when the reward or the benefit for hiding the truth is great.

As for working environment-related factors of stress, none of them was significantly related to the work-related stress level. Relationship with colleagues ($p=0.160$), working conditions ($p=0.459$), and bullying and harassment ($p=0.215$) all proved to be insignificant in this study. In contrast to the findings of McKennitt (2010), the insignificant relationship between working condition and work-related stress level was reported. The insignificance level of working condition suggested that an up-to-date technology and a satisfactory office environment were provided to employees in investment banks. As a result, working condition is not being a significant cause of work-related stress in this study. Similarly, relationships between colleagues, bullying and harassment exist to a very limited extent in the financial sector of Malaysia. Earlier studies showed that negative relationships with colleagues and bullying and harassment have a huge impact on the work-related stress level (Einarsen 1999, Adams 1992). Relationships with colleagues and bullying and harassment were proved to be insignificant in Malaysian context. One possible explanation is that societal norms may play a part in the level of stress a person suffers from. Malaysia, like many other Asian countries come from collective cultures. This is rather in contrast to western societies, where individualism and personal gain are preferred (Park et al. 2003).

Table 4: Regression Analysis

	Standardized Coefficients		t	Sig.
	B	Std. Error		
Role Ambiguity	0.525	0.076	6.908	0.000
Role Conflict	0.164	0.089	1.843	0.068
Work Intensification	0.239	0.092	2.600	0.010
Relationships with Colleagues	-0.100	0.071	1.411	0.160
Working Conditions	-0.060	0.080	0.743	0.459
Bullying and Harassment	0.109	0.087	1.250	0.215
R ²	0.739			
Adjusted R ²	0.620			
F	21.541			
Sig	0.000			

* *Dependent Variable: Work-Related Stress Level.*

4.4 Correlation Analysis

As shown in Table 5, there was a significant and negative correlation (-0.233) between stress levels and work performance ($p<0.01$), which is in line with the

Mohamed & Tan

findings of Arrington (2008), Caplan (2004), and Tjacobski (2007).

Table 5: Correlation Coefficient

		Stress Level	Performance
Stress Level	Pearson Correlation	1	- 0.233**
	Significance (2-tailed)		0.008
	Number	127	127

** Correlation is significant at the 0.01 level (2-tailed)

5. Conclusions and Recommendations

This paper is an insightful addition to the current literature regarding work-related stress in the Malaysian context. Of the task-related stress factors, role ambiguity and work intensification were found to be significant causes of stress among employees in the financial sector of Malaysia. However, role conflict was not significantly related to the work-related stress level. None of working environment-related factors, such as relationships with colleagues, working conditions and bullying and harassment, showed significant relationships in relation to the work-related stress level. It was also proved that a negative correlation exists between work-related stress and work performance levels.

In this study, customer service executives from investment banks place greater emphasis on role ambiguity and work intensification stressors. These findings suggest that any financial service organizations in Malaysia place to reduce stress may need to ensure that they take these two task-related stressors into consideration as these two stressors will increase the stress level of financial service employees, and eventually their performance levels.

There are few recommendations that the management should consider to reduce ambiguity and work intensification stressors. They are as follows:

- Provide employees with a proper job description,
- Promote honest and open two-way communication between employees, their supervisors and the management,
- Provide substantial freedom, independence, and discretion to employees in scheduling their works,
- Implement proper time management techniques enabling employees to handle their workloads in an effective manner,

Another way to address role ambiguity and work intensification is to improve employee morale. The morale can only be improved if the company policy is supportive as a good policy can exert significant influence on how employees accomplish their jobs. One of the good examples of company policies is to build a strong cooperative culture. Dealing with cooperative culture is always the first step to reduce stress level of employees, and eventually improve work performance.

6. Limitation of the Study

Given the scarcity of empirical studies on work-related stress in Malaysia, there is a need to undertake more research addressing the stress level of employees in the financial sector. Although quantitative research was used in this study, it is believed that qualitative research would be beneficial in helping to enhance our understanding of the stress level of financial workers. Observing employee behavior and interviewing employees can enable researchers to gain insight that typically is difficult to acquire through quantitative analysis.

Another limitation of this study is that data was gathered only from respondents employed in Kuala Lumpur. This means that the results may not be generalizable to other region in Malaysia. It is highly recommended that data to be gathered from other states of Malaysia, which will greatly increase the reliability and validity of the data.

It also must be noted the research focuses only on the effect of work-related stress on work performance. It is recommended that future research explore the effect of work-related stress on other outcome measures, such as commitment to organization, employee motivation, and leadership effectiveness.

References

- Adams, A 1992, 'Holding out against workplace harassment and bullying', *Personnel Management*, October, pp. 48 – 50.
- Arrington, P 2008, *Stress at work: How do social workers cope? NASW Membership Workforce Study*, National Association of Social Workers, Washington, DC.
- Bank Negara Malaysia 2009, *BNM Press Statements*, viewed 23 November 2010, <<http://www.bnm.gov.my/index.php?ch=8&pg=14&ac=1817>>.
- Baron RA 2010, 'Job design and entrepreneurship: Why closer connections equals mutual gain', *Journal of Organizational Behavior*, vol. 31, pp. 370 – 378.
- Beehr, TA & Newman, JE 1978, 'Job Stress, Employee Health, and Organizational Effectiveness: A Facet Analysis, Model and Literature Review', *Personnel Psychology*, vol. 31, pp. 665-669.
- Behrman, D & Perreault, W 1984, 'A role stress model of the performance and satisfaction of industrial salesperson', *Journal of Marketing*, vol. 48, pp. 9 -21.
- Björkqvist, K, Österman, K, & Hjelt-Bäck, M 1994, 'Aggression among university employees', *Aggressive Behavior*, vol. 20, pp.173-84.
- Boles, J & Babin, B 1996, 'On the front lines: Stress, conflict and the customer service provider', *Journal of Business Research*, vol. 37, pp. 41-50.
- Brief, AP, Schuller, R & Aldag, R 1981, 'Role conflict and ambiguity: A scale analysis', *Organizational Behavior and Human Performance*, vol. 20, pp. 111 – 128.
- Caplan, RP 2004, 'Stress, anxiety, and depression in hospital consultants, general practitioners, and senior health service managers', *British Medical Journal*, vol. 309, pp. 1261-1263.
- Catwright, S & Cooper, CL 2002, *ASSET: An organizational stress-screening tool*, Robertson Cooper Limited and Cubiks, London.

Mohamed & Tan

- Chonko, LB & Burnett, JJ 1983, 'Measuring the importance of ethical situations as a source of role conflict: a survey of sales people, sales managers and sales support personnel', *Journal of Personal Selling and Sales Management*, pp. 41 – 47.
- Cohen, S, Kessler, RC, & Underwood, GL 1997, *Measuring Stress*, Oxford University Press, Oxford.
- Cooper, CL & Smith, MJ 1986, *Job stress and blue collar work*, Wiley and Sons, Chichester.
- Doherty, N, Bank, J & Vinnicombe, S 1996, 'Managing survivors – The experience of survivors in the British Telecom and British financial services sector', *Journal of Managerial Psychology*, vol. 11, pp. 51- 60.
- Einarsen, S 1999, 'The nature and causes of bullying at work', *International Journal of Manpower*, vol. 20 no.1/2, pp.16-27.
- French, JRP & Caplan, RD 1970, 'Psychological Factors in coronary heart disease', *Industrial Medicine*, vol. 39, pp. 383 – 397.
- Fry, LW, Futrell, CM, Parasuraman, A & Chmielewski MA 1986, 'An analysis of alternative casual models of sales person role perceptions and work related attitudes', *Journal of Marketing Research*, vol. 23, pp. 153 – 163.
- Gavin, TA & Dileepan, P 2002, 'Stress!! Analyzing the culprits and prescribing a cure', *Strategic Finance (November)*, pp. 50 – 55.
- Grover, SL 1993, 'Why professional lie: The impact of professional role conflict on reporting accuracy', *Organizational Behavior and Human Decision Processes*, vol. 10, pp. 71 – 75.
- Jamal, M 1990, 'Relationship of job stress and Type A behavior to employees' job satisfaction, organizational commitment, psychosomatic health problems and turnover motivation' *Human Relations*, vol. 43, pp. 727 – 738.
- Kahn, RL & Byosiere, P 1992, 'Stress in organizations' *Handbook of Industrial and Organizational Psychology*, vol. 3, pp. 571 – 650.
- Kalakowski, M 2010, 'Why financial services?' Viewed 25 November 2010, <<http://financecareers.about.com/od/whyfinancialservices/a/whyfinsvcs.html>>.
- Larson, LL 2004, 'Internal auditors and job stress', *Managerial Auditing Journal*, vol. 19, pp. 1119 – 1130.
- Mackay, CJ, Cousins, R, Kelly, PJ, Lee, S & McCaig, H 2004, 'Management standard and work related stress in the UK: Policy background and science', *Work and Stress*, vol. 18, pp. 91 – 112.
- Margolis, BL, Kroes, WH & Quinn, RP 1974, 'Job stress: an unlisted occupational hazard', *Journal of Occupational & Environmental Medicine*, vol. 16, pp. 659 – 661.
- McHugh, M & Brennan, S 1994, 'Managing the stress of change in the public sector', *International Journal of Public Sector Management*, vol. 7, no. 5, 29 – 41.
- McKennit, D. 2010, 'Causes of job stress', viewed 26 November 2010, <http://www.steadyhealth.com/about/causes_of_stress.html>.
- Menon, N & Akhilesh, KB 1994, 'Functionally dependent stress among managers: A new perspective', *Journal of Managerial Psychology*, vol. 9, pp. 13 – 22.
- Miller, A, Sprigen, K, Gordon, J, Cohn, B, Drew, L & Barret, T 1988, 'Stress on Job' *Business Week*, April 1988, pp. 40 – 51.
- Montgomery, DM, Blodgett, JG & Barnes, JH 1996, 'A model of financial securities sales persons' job stress', *The Journal of Services Marketing*, vol. 10, pp. 21 – 28.

Mohamed & Tan

- Park, Y & Jung-Soo 2003, 'Cross-cultural differences in decision-making styles: A study of college students in five countries. *Social Behavior and Personality*', viewed 25 November 2010, <http://findarticles.com/p/articles/mi_qa3852/is_200301/ai_n9174866/>.
- Parker, DF & DeCotiis, TA 1983, 'Organizational determinants of job stress', *Organizational Behavior and Human Performance*, vol. 32, pp. 160 – 177.
- Perez, D 2010, 'Panel urges women to join the financial industry', viewed 25 November 2010, <<http://www.redandblack.com/2009/10/05/panel-urges-women-to-join-finance-industry>>.
- Rayner, C 1998, '*Bullying at Work Survey Report – UNISON*', viewed 25 November 2010, <www.Bullyinginstitute.org/home/twd/bb/res/unison.html>.
- Schuller, R 1980, 'A role and expectancy perception model of participation in decision making', *Academy of Management Journal*, vol. 15, pp. 150 -163.
- Spector, PE, Chen, PY & O'Connell, BJ 2000, 'A Longitudinal study of relations between job stressors and job strains while controlling for prior negative affectivity and strains', *Journal of Applied Psychology*, vol. 85, pp. 211 – 218.
- Tjacowski 2007, 'Job Stress and how to cope with It', viewed 28 November 2010, <<http://www.content4reprint.com/career/job-stress-and-how-to-cope-with-it.htm>>.
- Tyagi, PK 1985, 'The effects of stressful organizational conditions on sales persons work motivation', *Journal of Academy of Marketing Science*, vol. 13, pp. 290 – 309.
- Zohar, D 1997, 'Predicting burnout with a hassle based measure of role demands', *Journal of Organizations Behavior*, vol. 24, pp. 101 – 105.