

Adversity Quotient: A Remedial Solution for Women Executives to Deal with Technological changes of Indian Banking Sector

*J. Venkatesh**, *G. Shivaranjani***, *S. Thenmozhi****,
*P. Balasubramanie***** & *S. Manjula Gandhi******

Abstract: *Today's women are participating in all spheres of economic generation and are aware of their personal needs and also demand greater equality and status within and outside India. The World Bank has stated that if India has to eradicate poverty, it must lift the status of Indian women through education and employment so governments are providing special provisions for women's development to extract maximum talent out of them. Professional women does multifaceted jobs like office, household work and child care and hence faces lot of adversities with multiple and concurrent challenges brought out from the advent of Information and communication technology, increased competition, rising customer expectations and diminishing customer loyalty, radical and perceptible change in the operational environment of the banks, the only solution available for each bank is to give the customers maximum blend of technology and personalized services in the most reasonable and optimal manner at low cost and this paper aims to bring about the Impact of Computerization on women workforce and provide remedial solutions to deal with.*

Keywords: *Adversity Quotient, Technology, Banking, Women, Challenges.*

INTRODUCTION

Banks are measured as the backbone of a country's economy and holds good for a developing country like India as Indian Banking system is very strong as we witness that India was one among the least affected countries during the major global financial

* Associate Professor, Department of Management Studies, Anna University Regional Centre Coimbatore, Tamilnadu, India

** Ph.D. Research Scholar, Department of Management Studies, Anna University Regional Centre Coimbatore, Tamilnadu, India

*** Assistant Professor, Department of MCA, Gnanamani College of Technology, Pachal, Namakkal District, Tamilnadu, India

**** Professor, Department of CSE, Kongu Engineering College, Perundurai, Tamilnadu, India

***** Assistant Professor (SG), Department of MCA, Coimbatore Institute of Technology, Civil Aerodrome Post, Coimbatore, Tamilnadu, India

recession hit because of the soundness of Indian Banking and Financial system to add many countries of the world are trying to adopt strategies practiced from our Management style in functioning of a disciplined system of Banking. Banking sector is one among the best ever growing sectors in India and this growth has brought diverse opportunities with the Banking Regulation Act 1949, Prior Banks in India were in the hands of private. In the year 1969, 14 giant private banks were nationalized bringing them under the ownership of government and After 11 years in 1980, 6 more banks were nationalized of which Bank of India got merged with the Punjab National Bank. Now altogether there are 27 public sector banks in India comprising of 19 nationalized banks and 8 banks from State Bank of India including its associates. In the previous two decades Public Sector Banks in India have seen a sea change transition from traditional banking to modern updated technology driven banking system. Such experience to competition has made these banks to radically re-engineer, re-structure and re-design their systems, product line and processes. After economic Liberalization, Privatization and Globalization these banks have been given enough freedom to alter their work ergonomics and style of functioning by strictly sticking to the guidelines issued by Reserve Bank of India, Indian Banks Association as well as Ministry of Finance. After Post nationalization the Banks were instructed to open more branches in rural areas and huge numbers of people were recruited to operate these newly opened branches and opportunities were provided majorly for the women sector. Such widespread network gave a new identity to these banks and it attracted customers from all over India to participate and enjoy new banking experience and service provided by them. In addition the drastic development of technology the financial systems are substantially over supplied with delivery system through a duplication of network and banks have to change their delivery strategy also rationalize their branch network strategy by widening the range of delivery option. Thus today's business of Banking has moved from class banking to mass banking.

ADVERSITY QUOTIENT

Dr. Paul Stoltz, has introduced the concept of ADVERSITY QUOTIENT. According to him Adversity Quotient or AQ is the ability to handle adverse situations. He states, AQ, measures a person's ability to prevail in face of adversity and this AQ can be increased thereby giving a permanent boost for your ability to survive in crisis and finally succeed.

Adversity Quotient or AQ is the science of human resilience, people who successfully apply AQ perform optimally in the face of adversity the challenges big and small that confront us each day. In fact, one not only learns from these challenges but they also respond to them better and faster. According to Stoltz, "AQ is about, what it takes to get things done in highly demanding times. Adversity Quotient is a scientifically grounded theory that describes measures and strengthens, how people respond to the full range of adversities that now comprise a typical day". Drawing

from three major sciences: Cognitive Psychology, Psychoneuroimmunology and Neurophysiology, Adversity Quotient embodies two essential components of any practical concept scientific theory and real world application. The work done on AQ builds upon the landmark research of dozens of top scholars and more than 500 studies from around the world. As a result of 19 years of research and 10 years of application, AQ is a major breakthrough in understanding of what it takes to succeed. Thus, according to Stoltz, success in work and in life is largely determined by adversity Quotient.

- AQ tells how well one withstands adversity and has the ability to surmount it.
- AQ predicts who will overcome adversity and who will be crushed.
- AQ predicts who will exceed expectations of their performance and potential and who will fall short.
- AQ predicts who gives up and who prevails.

According to Stoltz, "Some people possess a high IQ and all the aspects of Emotional Intelligence, yet tragically fall short of their potential. Neither IQ nor EQ appear to determine one's success. Nonetheless, both play a role. The question remains, however, why do some people persist while others perhaps equally brilliant and well adjusted fall short and still others quit? AQ answers this question.

AQ TAKES THREE FORMS

First, AQ is a new conceptual framework for understanding and enhancing all facets of success: based on research it offers a practical, new combination of knowledge that redefines what it takes to succeed. Second, AQ is a measure of how one responds to adversity: it provides to measure, understand and change one's response to adversity. Finally, AQ is a scientifically grounded set of tools for improving how one responds to adversity.

AQ is comprised of four CO2RE dimensions. CO2RE is an acronym for the four dimensions of AQ. These four dimensions determine one's overall AQ. They can be described as follows:

C: C stands for 'control'. It is the perception of the degree of control one has over an adverse event. Control begins with the perception that something, anything can be done.

O2: O2 stands for 'origin and ownership'. It is the extent to which a person holds himself or herself accountable for improving a situation.

R: R stands for 'reach'. It is the perception of how large or far reaching events will be.

E: E stands for 'endurance'. It is the perception of time over which good or bad events and their consequences will last or endure.

REVIEW OF LITERATURE

Okolo, I. (9th July. 1989). Another obstacle is the lack of role models of executive women due to their scarce presence in top managerial positions. Likewise, this study found out that there is no gender difference in organizational hierarchies when a woman has already gained access to them. The lack of impact in women can occur because executive and managerial women have developed survival features becoming immune to the effects of men's hierarchies. A hierarchy composed by men solely may have an effect upon the election of a managerial board, and then its further influence is not very strong.

Ronald J. Burke, Mustafa Koyuncu and Lisa Fiksenbaum (2010) examined the relationship of the perceived presence of organisational practices designed to support women's career advancement and their work attitudes and satisfaction and their psychological well-being. Data were collected from 286 women in managerial and professional jobs working in a large Turkish bank, a 72 percent response rate. Five organisational experiences were considered: negative attitudes towards women, equal treatment, support, career barriers and male standards. Women reporting more supportive organisational experiences and practices were more engaged in their work, more job and career satisfied, and indicated greater levels of psychological well-being.

Wentling, R. M. (2003) has shown that the twin roles of women cause tension and conflict due to her social structure which is still more dominant. In her study on working women in Delhi, she has shown that traditional authoritarian set up of Hindu social structure continues to be the same basically and hence. Women face problem of role conflict change in attitudes of men and women according to the situation can help to overcome their problem.

Sophia J. Ali (2011) investigated the challenges facing women in career development in Kapsabet Municipality, Kenya. She found that most of the women employees were dissatisfied with career development programmes and women were discriminated against in career development opportunities. The study recommended that organizations should strive to ensure that career development programmes were set to enhance career development amongst women employees. Top management should also be committed to the career development of women, and organizations should also introduce affirmative action to urgently address career development of women.

Skinner and Pocock (2008) investigated the relationship between work overload, work schedule control, work hours and their fit with preferences and work-life conflict among full-time employees (N=887). It was found that the strongest association with work-life conflict was demonstrated by work overload, followed by work schedule control, work hours and work hours fit. Time-based work life policies, procedures and interventions were found necessary, but not sufficient, for addressing work-life conflict. They called for effective management of work overload to support a healthy work-life relationship.

Ahmad, Aminah (2007) examined the work-family conflict experienced by 239 married female production operators in dual-career families, the social support they received and the coping strategies used to manage the conflict. The women experienced more work interference with family than family interference with work. The intensity of work interference with family was significantly higher in the earlier life-cycle stage than in the later stage. About two thirds of the women indicated that they intended to leave their job upon having another child, mainly due to the rising cost of childcare services. They received the least social support from their supervisors compared to other sources, and tended to cope with conflict using reactive role behavior and personal role redefinition strategies.

Gunavathy and Suganya (2007) in their study among married women employees of BPO companies traced the causes, consequences of work life imbalance and interventions for work life balance. More than two-third of the respondents stated the experienced work-life imbalance primarily on account of work interference with personal life. The causes for work life imbalance were classified as organizational and personal factors. The organizational factors included work-related factors, time-related factors and relationship-related factors. The personal factors included lack of family support, marital conflicts and frequent change in sleeping patterns. According to the study, the three main consequences of work-life imbalance were stress and burnout, ill-health and poor work performance. The respondents also experienced guilt of not being able to spend time with family, anxiety about poor performance, displacement of negative emotions on family members and on co-workers.

Wu, Hwei Ming (2007) examined the relationship of self-efficacy, work family conflict, social support, gender role attitude, role model and career aspiration to top management among women in middle management at the manufacturing line. This study intended to determine the contribution of each factor to career aspiration. Data were collected from 109 married women in middle management at eight private manufacturing companies located in Bangi and Nilai. This study found that self-efficacy, social support, gender role attitude and role model were significantly related to career aspiration ($p < 0.05$). Specifically, self-efficacy and gender role attitude were the most significant antecedents of career aspiration among women in middle management in manufacturing line.

Babita Mathur-Helm (2006) examined the reality of the glass-ceiling phenomenon in South Africa's four major retail banks. The study investigated women's low numbers in their top management jobs. A total of 40 women managers were interviewed for their in-depth responses, which were content analyzed. The paper provided clarity for organizational leaders to identify growth barriers existing in their organizations, leading their women workforce towards a glass ceiling. The results indicated that the glass ceiling considered a myth by many was real and are nurtured by the organizational culture, policies and strategies besides women's own inadequacies. The study concluded that only the most decentralized organizations, characterized

by a culture that supports women's top positions, will help in breaking down the glass ceiling, along with women's own efforts to grow, develop and empower themselves through academic and career development.

D. Jamali, et al. (2006), made a study to explore the salience of glass ceiling type barriers in the Lebanese banking sector, based on the perceptions of a sample of Lebanese top and middle level women managers. The questionnaire was administered to a sample of 61 top and middle level women managers, drawn from the context of 12 different banks in the Lebanese context. The found that the common precepts of the glass ceiling theory were not supported in the context of Lebanese banks with overall positive inferences and perceptions reported by Lebanese women managers in relation to their work environment and daily work experiences. These findings were explained by the progressive evolution of the Lebanese banking sector over the past few decades.

IMPACT OF COMPUTERIZATION ON THE WOMEN WORKFORCE

There are few general issues that have alarmed women employees and unions with the drastic technological improvements in sectors like banking and finance.

(a) Prospects of job losses: Banking and insurance is considered as protected sectors as they have undergone major diversification and massive expansion in terms of branches and areas of operation where workers are protected against job losses. However, as the use of technology increases the entire category of typists are abolished and the three categories which is likely to displace workers and women are artificial intelligence, voice recognition, and optical character recognition. Voluntary Retirement Scheme is offered to employees where ever the need for labour is reduced.

(b) Increase in workloads: The pressure to work more with responsibility has increased with the advent of new technology as say before computerization there were limited cash entries say 35 to 45 per day but now it's more than 100 entries anyhow the speed has increased extremely with lesser repetitive and tedious operations. Employees efficiency levels have gone up to a greater extent else the management will treat them as unfit, old and unsuitable for the post since the emphasis is completely on the productivity and efficiency.

(c) Pressure for flexibility: The women workers who occupy the lower rungs of the job hierarchy are targeted as an increasing strategy in the employment system by forcing them to change work stations and firms, as computer technology demands multi skilled workers rather than specialists, organizations are focusing to have flexible manning levels who will respond to quick market changes, to new technology introduction and to deal with volatile work flow which is achieved by having permanent, secure, full time employees at various levels and men enjoy such benefits as women's are not flexible as men's due to various grounds.

(d) Changes in job content: With the introduction of computerization there is drastic changes seen in the work methods which has affected the job content as well.

Those skills which are of mechanical nature requires mental effort and concentration are no more required instead skills replacing them requires less mental effort though calls for more attention and concentration. The impact of new technology depends on how rigidly jobs are defined and separated on the basis of skill levels of the employees which are necessary to define work content. If the skill level of the workers is high, there is greater integration in planning and production control which strengthens the process with less resistance from the employees in any technological changes.

Formal theoretical knowledge is gaining importance in banking sector as professional and technical jobs are increasing in number. In India junior clerks and tellers are losing importance in the overall workforce with increase in ATM's. Computerization has increased the work load, reduced team work and sharing with monotonous work tempo reducing customer interaction as well. It has relieved strains and work pressures for certain type of jobs by increasing speed and efficiency but have made the brain dull with mixed feelings.

(e) Increased insecurity and loss of union power: Technological changes has created fear phobia in the minds of people as they feel de skilling contributes to a unique feeling of helplessness wherein they feel unions are also weakened with the feeling of insecurity caused which panics and forces the employees to go for VRS. Outsourcing has weakened unions as it is possible to delegate specific tasks without informing the union hence women cannot be protected against discrimination.

(f) Increase in the proportion of 'non-bargainable' staff: The control of employees provides the basis for controlling the production, scheduling and output process, which has drastically reduced as unions have role to play in areas like output levels, health and safety and work intensity due to continuous increase in the non bargainable category of workers. The clerical workers growth rate is dropping and the officers category of workers is increasing in number, in banks and industries where the unions have refused to work on computers and do not recommend computerization there the management recruits officers to do the same work of computer or data entry operators. Computer programmers fall in the non bargainable category and are in a position to anticipate changes hence have to be keen in informing the unions and workers. The unionists feel that they have to bargain about the content of work of employees of both bargainable and non bargainable category and protect them.

(g) Changes in grading and pay: There has been no attempt made to redefine a new grade structure nor provide any new training and development program as to deal with the new type of work, there has been no changes made in the job definition or job status after computerization has crept in though there has been financial increase and upliftment for certain categories. The lower grade received an allowance, the supervisory cadre received an extra wage allowance and the clerical staffs were promoted as special assistants within three years.

(h) Changes in information and control: Traditional workers had more freedom of work and knew far more about their jobs than their managers but computerization

has disrupted this freedom and control of work and has made it rational that is management has total control over the information like all costs and profits and have secret codes, and it also records the time and speed taken to complete a transaction and restricts the information that is not in its jurisdiction. Computers have paved way to access product performance, sales, finance, customers, and market trends by collecting, analyzing the information available and provides the misuse of information.

(i) Changes in the autonomy of employees: Employees feel that they have no liberty, freedom and right to information as it is all secured with secret codes, and they feel they are being watched and demoralized with increasing sense of fear and insecurity as every minute of the employer is recorded. Unions have still not claimed a right to have access to information that is valid for any positive negotiation.

(j) Changes in health and safety conditions: Increase in the pace of production has contributed towards stress due to inadequate training and unfair distribution of workloads and specific health and safety problems have been witnessed due to computerization, if operated continuously for a long time like eye problems, ulcers, headaches, musculoskeletal problems, varicose veins and also reproductive problems like infertility, birth defects, menstrual problems, stillbirths and miscarriages. None of the training sessions had revealed all such problems faced when working on a computer due to unwillingness of management to share such information as more number of women are working on computers and the count is rapidly increasing.

CONCLUSION

The preceding decade has seen a methodical rise in the employment of women in the banking and finance sector due to multiple factors like intense social changes taking place in India regarding women's education and employment with the changing policies of management particularly after the reorganization and nationalization of the Life Insurance Corporation and of the banks, the policies of the Indian government and international changes in banking and finance with the technological changes being effected in the industry. Computerization has had encouraging and depressing implications for the workforce. It has affected employment levels their workloads and brought increasing pressure for flexibility. It has changed the content of work, with reduced job security, transitional shift towards more non bargainable employees, by affecting the nature and stability of the union, with changes in grading and pay, and various means in which the workforce and information are controlled. The autonomy of employees their working conditions, health and safety have also been affected. These factors have particular implication on women employees who are being recruited in huge numbers in the banking and finance sector and it is mainly visible in the clerical category. Most women employees are visualizing their work in terms of career prospects and are keen on learning, updating new skill sets for seeking advancement in their careers irrespective of severe hurdles. Women employees need a constant process of discussion and strategy formulation if they are not merely to respond to

these changes but to become more proactive to make suggestions and changes to suit their short and long term interests. The key to coping lies in improving ones Adversity Quotient, the measurable, precise, and unconscious way you respond to adversity. AQ is hardwired in an individual during their teenage by parental models and early experiences yet one's AQ can be improved and put to work on your job with advanced success strategies. AQ is the predictor of success for executives, managers and employees, the lower one's AQ score the more of a toll job stress will take and a High AQ score will help cope up job demands of today's workplace at ease. So, banking industry must create awareness regarding building one's AQ to be successful in their careers through Adversity Quotient Profiling a simple easy self rating questionnaire used to measure an individual's style of responding to adverse situations and application of AQ Screening tests in their Recruitment and Selection process and introduction of AQ in training and development process will help them to build a competent workforce.

References

- Ahmad, Aminah (2007), 'Work-family conflict, life-cycle-stage, social support, and coping strategies among women employees', *The Journal of Human Resource and Adult Learning*, Vol. 3, No. 1, pp. 70-79.
- Archana Almeida, (2009), Development of a programme for enhancing the adversity quotient of junior college students, Ph.D. thesis, S.N.D.T Women's University, Churchgate.
- Ashok Kumar, P. & Sundar, K. (2012), 'Problems faced by women executives working in public sector banks in Puducherry', Vol. 1, No. 7, pp. 180-193.
- Babita Mathur Helm (2006), 'Women and the glass ceiling in south African banks: an illusion or reality?', Vol. 21, No. 4, pp. 311-326.
- Jamali, D, Safieddine, A. & Daouk, M. (2006), 'The glass ceiling: some positive trends from the Lebanese banking sector', *Women in Management Review*, Vol. 21, No. 8, pp. 625-642.
- Okolo, J. (1989), 'Women in the legal profession in Nigeria: problems and prospects', *Daily Times* 9 July, p. 5.
- Ronald, J., Bruke, Mustafa Koyuncu & Lisa Fiksenbaum, (2010), 'Organizational practices supporting womens career advancement and their satisfaction and well being in Turkey', *Women in Management Review*, Vol. 21, No. 8, pp. 610-624.
- Skinner, N. & Pocock, B. (2008), 'Work-life conflict: is work time or work overload more important?', *Asia Pacific Journal of Human Resources*, Vol. 46, No. 3, pp. 303-315.
- Sophia, J. Ali (2011), 'Challenges facing women employees in career development: a focus on kapsabet municipality, Kenya', *International Journal of Current Research*, Vol. 3, No. 8, pp. 196-203.
- Wentling, R. M. (2003), 'The career development and aspirations of women in middle management revisited', *Women in Management Review*, Vol. 18, No. 6, pp. 311-324.
- Wu, Hwei Ming (2007), Self-efficacy, work-family conflict, social support gender role attitude and role model as antecedents of career aspiration among women in middle management. Masters thesis, University of Putra Malaysia.

