Leadership styles and employees' demographic factors as predictors of work stress among bankers in south-west Nigeria

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Abstract

This paper aims to look into leadership styles and employees' demographic factors as predictors of work stress among bankers in south-west Nigerian. The paper adopted a quantitative research approach. Besides, the current paper adopted a purposive, stratified, and simple random sampling. The empirical results indicated that out of the two leadership styles, (namely the transactional leadership and the transformational styles) examined in this paper, the transactional leadership style significantly and negatively predicts work stress among bank employees in south-west Nigeria; and employees' demographic factors (such as marital status, level of education, and residential area) significantly predict work stress among bankers in south-west Nigeria. Notably, the current results positively influence work-stress management within the Nigerian banking industry as transactional leadership style significantly reduces work stress amongst bankers in south-west Nigeria. It will also help the management of banks in south-west Nigeria develop policies that support appropriate training programs, attain professional qualifications (for instance, ICAN/CIBN/ACCA), and be near workplaces. Banks in south-west Nigeria can minimize work stress through frequent adoption of transactional leadership style, and in supporting employees to achieve academic progress and enhance their nearness to the workplace. Nevertheless, this paper proposed some recommendations to decrease work stress among bankers in south-west Nigeria.

Keywords: Transactional leadership style, transformational leadership style, demographic factors, work stress, bankers, south-west, Nigeria.

Introduction

Stress is an emotional and physical response to events perceived as unfriendly or demanding (Obiora & Iwuoha, 2013). Obiora and Iwuoha (2013) further opined that stress places mental and physiological effects on employees, and makes them go beyond their adjustive capacity. Also, Karimi and Alipour (2011) posit that the experience of work stress is building up globally in all organizations, line of work, countries, among employees, employers, families, and society at large. Besides, work stress is an unease experienced by people when they realize that their abilities are not up to coping with the demanding circumstances in their organizations (Karimi & Alipour, 2011). Ipsen and Jensen (2010) posit that work stress is a prevalent occurrence.

Furthermore, in his study, Owen (2006) suggests that stressful conditions in organizations lead to work stress, and ultimately has an adverse influence on both employers and employees. However, there are different categories of work stress in a work organization. The first category deals with factors that are distinctive to the job. These include the expected speed of work, independence levels in the organization, corporate environment, job significance, level of seclusion from others, and workload (Colligan & Higgins, 2006). Colligan and Higgins (2006) further established that nowadays, employees experience work overload. The second category is related to an employee's role within the organization (Murphy, 1995). This role highlights levels of the duties of an employee in the organization. Sometimes, employees perform many functions that are instructed by several managers (Colligan & Higgins, 2006). Role ambiguity occurs when the management of an organization has not clearly described an employee's role, which leads to an absence of precision around the prospects of the employee's performance. Career development is the third category of work stress, and it deals with career development chances and job security (Colligan & Higgins, 2006). The fourth category of work stress deals with interpersonal work relationships related to the relationships between managers and subordinates and co-workers. The fifth category of work stress is organizational structure/climate, which, according to Colligan and Higgins (2006), involves leadership styles, organizational communication designs, and significant involvement in job control.

The banking environment in Nigeria is with much stress because of changes in the banking deregulation policy, management tactics, structures, getting competition in the right position, uneven monetary policy increases in robbery rates, and a high level of dishonest practices (Obikoya, 2008). The consequences of these are projected in employees arriving early for work, leaving late, having sound academic qualifications, the introduction of weekend banking, being up-to-date and working within a time frame, making use of connections to get customers, and fears of losing their jobs. As stated by Oginni *et al.* (2013), the presence of these factors in organizations is sufficient to generate anger, anxiety, and tension.

The fact is that a day hardly passes by without stories in the mass media regarding leadership, which is one of the world's ancient concepts (Bass, 1997; Xiaoxia & Jing, 2006). According to Wiza and Hlanganipai (2014), one of the most interesting and the world's ancient issues is leadership. As noted by Wiza and Hlanganipai (2014), leadership permeates every level of an organization. From the perspective of Jing-zhou *et al.* (2010), leadership is fundamentally the spirit of organizations, as leaders are responsible not only to accomplish the organization's objectives but also to interact face-to-face with employees. Therefore, leaders are representatives of organizations they belong to, and they serve as links that connect employees (Jing-zhou *et al.,* 2010). Okoroji, Anyanwu & Ukpere (2014) observe leadership as a way a person impacts others to accomplish an objective and guides the organization to be more coherent and unified. The most studied leadership styles retain transactional and transformational leadership

styles (Van Staden, Schepers & Rieger, 2000; File, 2000; Van Rensburg & Crous, 2000). Hence, the two most important leadership styles existent are the transactional and transformational leadership styles (Laohavichien *et al.,* 2009). In recent times, these leadership styles have been of utmost interest to scholars. Hence, the current investigation focussed on transactional and transformational leadership styles. Jung (2001) describes transactional leadership as the ability of a leader to identify his/her followers' needs and aspirations, showing them how to accomplish these needs through the performances of his/her followers' performances. According to Avolio (1999), transformational leadership is known as the leaders' impact on followers, making them feel respect, trust, loyalty, and admiration. This leadership style emphasizes changing other people, helping and supporting one another, and paying attention to the organization (Avolio, 1999).

The study done by Hsieh (2015) established that leadership styles significantly predict work stress. In trying to improve knowledge on workplace dynamics by examining how organizational variables such as leadership styles predict bank employees' perceptions of work stress in the south-east of Nigeria, Chovwen (2013) discovered that organizations could produce a work environment that is short of stress, through strategic implementation of suitable leadership styles for a significant reduction in work stress. Furthermore, her research suggests that transactional leadership and transformational styles significantly predict work stress among bank employees. Besides, Nwokocha and Iheriohanma (2015) suggested a substantial connection between work stress and styles of leadership (the transformational leadership and transactional leadership styles) among bank employees in Nigeria. In his study, Adekanmbi (2019) found no significant link between the transformational leadership style and work stress in the Nigerian banking industry. His result confirms a different position from previous researchers (Chovwen, 2013; Nwokocha & Iheriohanma, 2015) concerning the connection between work stress and transformational leadership.

Concerning the link between work stress and demographics, Agyemang *et al.* (2013) found no difference between male and female employees in their experience of work stress; and also observed that job status does not influence the work stress of the Ghanaian customs officials. Popi Canadia Musi (2015), in his investigation, found that demographic factors, for instance, level of education, age, and years of work, relate to work stress among academics in a South African University. Agyemang and Arkorful (2013) suggested that no difference existed between males and females concerning work stress. Elkahlout and Algaed (2003) found no difference in employees' marital statuses concerning work stress. Hyun *et al.* (2013), in their study, found that single employees were more stressed than married employees concerning conflicts with job responsibility.

Despite the growing interest in leadership styles, employees' demographic factors, and work stress in the banking industry, the topic still appears either ignored or not adequately examined, which has aggravated the innumerable challenges experienced in the industry. This paper proposes to examine the influence of leadership styles and employees' demographics on work stress among bankers in south-west Nigeria. Thus, the objectives of the current paper are listed below:

· To ascertain the leadership styles that can predict work stress among bank employees in south-west Nigeria;

· Examine the main and interactional influence of leadership styles and employees' demographic factors on work stress among bank employees in south-west Nigeria;

· To develop an empirical framework that could significantly reduce work stress among bank employees in south-west Nigeria.

Literature Review

This section expatiates on a couple of reviews on the relationships among these study variables, such as leadership styles, demographic factors, and work stress.

In Hsi-Ying Hsieh's (2015) research, leadership styles (transformational and transactional) significantly influence work stress. Also, Hetland *et al.* (2007) suggested that a high transformational leadership style relates to a low work stress level, while high transactional leadership has a link with reduced work stress. Furthermore, Lyons and Schneider (2009) indicated that a connection exists between a higher level of work stress and the transactional leadership style than transformational leadership. Research has also shown that transactional leadership style relates to a low level of work stress (Kanste *et al.,* 2007). Ding *et al.* (2017) also suggested that the transformational leadership style reduces work stress and improves work organizations' health. George *et al.* (2017) noted a negative link between work stress and transformational leadership style. Their findings suggested that respondents who indicated that their managers adopted more of a transformational leadership style experienced low work stress, and respondents who specified that their managers adopted less of a transformational leadership style experienced high work stress. Hence, they concluded a robust negative relationship exists between transformational leadership style and work stress. They also found that a negative link exists between work stress and transactional leadership style, as they indicated that employees who indicated that their managers had a high transactional leadership style experienced low work stress and vice versa. Their findings, therefore, indicated a robust negative connection between transactional leadership style and work stress.

Furthermore, in their study within the Ghanaian banks, Dartey-Baah and Ampofo (2015) suggested that the transformational leadership style negatively predicted work stress. Their results further showed a strong and positive association between transactional leadership and work stress, which suggests an increase in employees' work stress in proportion to an increase in their managers' adoption of a transactional leadership style. Likewise, Baysaka and Yenerb (2015) research found a significant and negative link between transformational leadership style and work stress. Besides, Chovwen (2013) found that leadership style negatively influences work stress among bank employees in Nigeria.

However, some researchers indicated a definite link between transformational leadership and job satisfaction (Wolfram & Mohr, 2009; Nielsen *et al.,* 2009) and reduced work stress (Akbudak, 2010; Munir *et al.,* 2010). Also, Akbudak's (2010) findings in studying the influence of leadership behavior on stress levels in Turkey indicated a secure link between leadership style and work stress. In his investigation regarding the influence of leadership style, work stress, and psychological contract breach on workplace deviant behaviors in the Nigerian banking industry, Adekanmbi (2019) found that transactional leadership style significantly, negatively predicts work stress. He also suggested that the Nigerian bank employees will prominently experience less work stress if their leaders increase adoption of the transactional leadership style, and will prominently experience more work stress if their leaders reduce in embracing of the transactional leadership style.

Going by the reviewed literature presented above, the researcher proposes that:

H₁: The transactional leadership style and the transformational leadership style significantly predict work stress among bankers in south-west Nigeria.

In their study, Klassen and Chiu (2010) discovered that female teachers experienced more stress than their male counterparts. Also, Jiang *et al.* (2018) found significant differences between age groups concerning work stress. They suggested that the lower age group experienced stress more than their higher age group. Furthermore, their investigation showed a significant difference between levels of education. They explained that individuals who have higher educational levels have some higher societal expectations; inability to meet these expectations makes them less satisfied with their work and increases pressure associated with their job. In his research, David (2016) suggested that employees' gender and department negatively predict their work stress levels, while other factors such as marital status, age, educational level, working experience, job status, and income positively impact their level of work stress. Hence, his research suggests that employees' demographic factors significantly predict their level of work stress. Storm-Pallensen (2007) asserted that no significant differences exist between work stress and age groups, and Vanaga *et al.* (2004) noted similar results.

On the other hand, Check and Okwo (2012) concluded that factors such as gender, work experience, qualification, and workplace location do not significantly influence work stress. Nelson and Burke (2002) concluded that gender does not significantly influence work stress, as well as Jones *et al.* (2001), who opined that work stress does not indicate precise gender variances. Nevertheless, scholars such as Bergman (1997) and Tsutsumi *et al.* (2001) have established that females tend to experience more work stress than their male counterparts. In examining the influence of marital status on work stress, Vanagas *et al.* (2004) concluded that married employees were more vulnerable to work stress than their unmarried counterparts. Specifically, they posited that married female employees experience work stress more than their married male counterparts. Besides, Nagaraju and Nandini (2013) noted a significant difference between employees' marital status and work stress, indicating that married female employees experience stress more than their male colleagues.

In contrast to the above findings, Osmany and Khan (2003) concluded that unmarried female employees experience work stress more than their counterparts. Tsutsumi *et al.* (2001) posited that levels of work stress are higher among those who are less educated. Besides, an investigation done on work stress and level of education showed that employees with low levels of education experienced more work stress than their colleagues whose levels of education were higher (Golubic *et al.,* 2009).

The following hypotheses are from the above literature:

H₂: Employees' demographic factors predict work stress among bankers in south-west Nigeria.

H₃: Leadership styles and employees' demographic factors have a primary and interactional influence on work stress among bankers in south-west Nigeria.

At this point, emphasis will shift to the research methodology of the current study.

Research Methodology

This paper adopted a quantitative research approach to investigate work stress, as predicted by leadership styles and employees'

demographic factors. Besides, the current research adopted one non-probability sampling method and two probability sampling approaches, namely, purposive, stratified, and simple random sampling. A quantitative research design was applied in this investigation, as it makes use of a research sample to obtain data, which can be generalized to the entire population.

Research methods involve techniques for collecting data. Therefore, this paper used a survey research method. A questionnaire, an official list of questions designed to collate responses from participants on a specific topic of study (Babbie & Mouton, 2001), was self-administered and used to gather data. The current study consists of 600 participants who are employees from ten (10) commercial banks in Nigeria. One hundred (100) respondents were sought from each of the six (6) local government areas from both the Lagos and Oyo States, including a sum of three hundred (300) bank employees for each of the states, making a total of six hundred participants. The population size from which the sample came was around 6,000 bank staff across ten commercial banks in Oyo and Lagos states (south-west states) of Nigeria. Therefore, the sample size for the population size (6,000), according to the sample size table, falls within 586 to 600 (Morgan & Krejcie, 2012).

Research instruments

A questionnaire formed the base of the quantitative research was distributed to bank employees in south-west Nigeria. Moreover, these questionnaires were also made available online to the respondents through a survey monkey.

Section A: Demographic questions

This section dealt with respondents' demographic profile data (for instance, age, religion, gender, educational qualifications, marital status, job status, name of the bank, department, work experience in years, location of the bank, number of dependants, and residential area).

Section B: Leadership styles

The current research adopted a 36-item Multifactor Leadership Questionnaire Scale by Bass and Avolio (1997 as adopted by Njabulo, 2013) to measure leadership styles. The Cronbach's alpha for the 36-item scale was 0.70. The scale has a five-point Likert type format of Not at all (1), Once in a while (2), Sometimes (3), Fairly often (4), and Frequently if not always (5).

Section C: Work stress

A 42-item measuring scale that measures six work stressors, developed by Suman and Sunita (2012), was adapted and utilized in the current research. The developers of this scale derived a Cronbach's coefficient of 0.85 for this scale. The scale has a five Likert scale format of strongly disagree (0), disagree (1), partially agree (2), agree (3), and strongly agree (4).

Population and sampling

Attributable to the vast study population size, scholars frequently cannot include the entire population in their study owing to inadequate funds and time limitations. In selecting the study sample, this paper utilized one non-probability sampling method and two probability sampling methods: purposive, stratified, and simple random sampling. Furthermore, the current paper performed a preliminary study to establish the questionnaire's contextual relevance, as research experts were involved in examining the content specificity of these questionnaires. This preliminary study aimed to revalidate the questionnaires and check if they would suit the Nigerian banking

industry culture. The current researcher then conducted a pilot study among twenty (20) bankers at different banks before distributing the questionnaires. This pilot study tests the significance, simplicity, and convenience of the questions that constitute the questionnaires distributed to respondents (Sue & Lois, 2007) at various Nigerian banks.

Leadership styles scale

The leadership styles scale items were exposed to an item analysis to upsurge the construct validity and determine its reliability level. The standard for item selection under the item-total statistics in data analysis is 0.40. Out of the 36 items that measured leadership style, 16 items measured the transformational leadership style, while 20 items measured the transactional leadership style. Seven (7) of the 16 items had coefficients below 0.40 (for instance, not reliable), which is less than the acceptable statistical limit. Hence, nine (9) items were valid and reliable to measure the transformational style of leadership. Likewise, the transactional leadership style's item-total correlation shows that 12 of the 20 items that measured the transactional leadership style had coefficients below 0.40 and were, therefore, deleted. Hence, eight (8) items qualify as valid and reliable to measure transactional leadership styles in the Nigerian banking industry. Thus, all the 17 items qualified for the final scale measuring leadership styles.

Work stress scale

Work stress scale items were exposed to an item analysis to increase the validity of the construct and the test instrument's reliability. The current researcher chose the items with the extensive distribution of response alternatives and a significant item-total correlation. Therefore, out of the 42 items that measured work stress, 15 were reviewed by research experts as not contextual to measuring work stress in the Nigerian banking industry. Fifteen (15) items out of the remaining 27 items, had item-total correlation coefficients below 0.40. In total, 12 items had item-total coefficients above 0.40 and were valid and reliable to measure work stress in the Nigerian banking industry. The derived Cronbach's alpha for the retained 12 items that measured work stress was 0.88, while the split-half reliability co-efficient, using the spearman-brown co-efficiency (for equal length), was 0.88. Thus, 12 items qualify for the scale, measuring work stress within the Nigerian banking industry.

Data collection

The present researcher chose bank employees in Nigeria to ascertain the influence of leadership styles and employees' demographic factors on work stress. The current researcher ensured the bank employees' anonymity while conducting the research. The current researchers provided boxes to take all the completed questionnaires, which also protected the interests and image of the participants. Likewise, this paper had an online survey platform (survey monkey) by one of the experts in the statistical consultation service at the University of Johannesburg, South Africa, namely STATKON, to generate online responses and act as a way of further standardizing the questionnaire. The current researcher retrieved 537 valid questionnaires, and these valid questionnaires were statistically analyzed.

Data presentation and analysis

The current researcher used the statistical package for social sciences (SPSS v 25) to analyze the valid retrieved questionnaires. Data from the questionnaires, as coded on the SPSS, were first vetted and cleaned before engaging in any descriptive and inferential statistical analysis. The following sections show the results of the analyzed data.

Results

Table 1 above shows the respondents' demographic factors and the frequency and percentage of these variables in response to the questionnaire.

Inferential Statistics (Hypothesis testing)

Inferential statistics is a statistical method that inferences about people, centered on the features of the sample (Albrecht, 2006). Inferential statistics go beyond the description of specific observations and make inferences concerning the more significant population (Babbie & Mouton, 2010). However, below are the results of the data analysis conducted in the current investigation:

Table 1: Demographic variables.

Characteristics	Category	Frequency	Percent (%)
Gender	Male	287	53.4
	Female	250	46.6
	Total	**537**	**100**
Age	20-34	167	31.1
	35-49	222	41.3
	50 and Above	148	27.6
	Total	**537**	**100**
Marital Status	Single	209	38.9
	Married	328	61.1
	Separated	-	-
	Divorced	-	-
	Total	**537**	**100**
Religion	Christianity	350	65.2
	Islam	187	34.8
	Others	-	-
	Total	**537**	**100**
Level of Education	ICAN/CIBN/ACCA	148	27.6
	MSc/MBA	273	50.8
	HND/BSc	116	21.6
	Total	**537**	**100**
Name of Bank	Guarantee Trust Bank Plc	69	12.8
	First Bank of Nigeria Plc	62	11.5
	Zenith Bank Plc	57	10.6
	Access Bank Plc	66	12.3
	Wema Bank Plc	47	8.8
	Skye Bank Plc	52	9.7
	Stanbic IBTC Bank Plc	34	6.3
	First City Monument Bank Plc	56	10.4
	United Bank of Africa Plc	55	10.2
	Diamond Bank Plc	39	7.3
	Total	**537**	**100**
Location of Bank	Lagos Island	106	19.7
	Oshodi/Isolo	93	17.3
	Ikeja	78	14.5
	Ibadan South-West	108	20.1
	Ibadan North-West	78	14.5
	Ibadan North-East	74	13.8
	Total	**537**	**100**
Job Status	Junior	187	34.8
	Senior	210	39.1
	Top Management	140	26.1
	Total	**537**	**100**

Department	Marketing	92	17.1
	Operations	57	10.6
	Corporate Affairs	36	6.7
	HR	47	8.8
	Funds Transfer	49	9.1
	E-Business	54	10.1
	Credit	55	10.2
	Technology	31	5.8
	Administration	26	4.8
	Internal Control	45	8.4
	Compliance	40	7.4
	Other	5	.9
	Total	**537**	**100**
Work Experience	1-5 years	157	29.2
	6-10 years	211	39.3
	11 years & Above	169	31.5
	Total	**537**	**100**
No of Dependant	None	1	.2
	1	193	35.9
	2	186	34.6
	3-4	149	27.7
	5 and Above	8	1.5
	Total	**537**	**100**
Residential Area	Lagos Island	118	22.0
	Oshodi/Isolo	58	10.8
	Ikeja	101	18.8
	Ibadan South-West	96	17.9
	Ibadan North-West	59	11.0
	Ibadan North-East	105	19.6
	Total	**537**	**100**

Hypothesis one, which states that the transformational leadership and the transactional leadership style significantly predict work stress among bankers in south-west Nigeria, was verified with multiple regression analysis for independent samples. Hence, table 2 above shows that out of the two leadership styles examined, the predictor (influencer) of variation in the dependent variable (work stress) is the transactional leadership style (β= -.565, p<.05). However, the transformational leadership style (β=-.016, p>.05) does not significantly predict work stress among bankers in south-west Nigeria. The above results addressed the first hypothesis and achieved the first objective of the current research to ascertain the leadership styles that can predict work stress among bankers in south-west Nigeria.

Proposition two, which is employees' demographic factors predict work stress among bankers in south-west Nigeria, was verified with multiple regression analysis for independent samples. The results in table 2 above indicate that out of the employees' demographic factors, the predictors of the variation in the dependent variable (work stress) among bankers in south-west Nigeria are marital status (β= -.187, p<.05), level of education (β= -.084, p<.05), and residential area (β= .118, p<.05). However, gender (β= -.072, p>.05), age (β= .093, p>.05), and work experience (β= -.034, p>.05) do not significantly predict work stress among bankers in south-west Nigeria. The above results have addressed the second hypothesis.

Furthermore, hypothesis three, which states that leadership styles and demographic factors have a main and interactional influence on work stress among bankers in south-west Nigeria, was verified with multiple regression analysis for independent samples. The findings in table 2 above suggest that leadership styles and employees' demographic factors jointly predict work stress among bankers in south-west Nigeria

at $\{R=.589; R^2=.347; F(9,527)=31.074; p<.01\}$. These findings indicate that leadership styles and employees' demographic factors (gender, marital status, age, work experience, level of education, residential area) collectively account for about 35% of the variance experienced in work stress among bankers in Nigeria. Whereas, the other 65% is other factors not considered in the current investigation. Besides, continuous analysis showed that only the transactional leadership style (β= -.565, p<.05), marital status (β= -.187, p<.05), level of education (β= -.084, p<.05), and residential area (β= .118, p<.05) had a significant independent (main) influence on work stress (β= .5.936; t = 14.468; p<.01).

Therefore, the above results addressed the third hypothesis and achieved the second objective of the current research to determine if there is a main and interactional influence of leadership styles and employees' demographic factors on work stress among bankers in south-west Nigeria. Table 3 below further expresses the model of factors that significantly predict work stress among bankers in south-west Nigeria.

It is pertinent to know if there is a significant difference between possible groups of the model factors (for instance, marital status, levels of education, and residential area). Therefore, the current researcher conducted a t-test summary for the independent samples and a stepwise one-way ANOVA analysis.

Table 4 above shows that there is no difference in how both single and married bankers experience work stress in south-west Nigeria at (single bankers - M = 3.13, SD = 1.12; and married bankers - M = 3.06, SD = 1.12; t (535) = .658, p = .51, two-tailed).

Table 5 above indicates a significant difference between employees' levels of education, and employees' residential areas on work stress among bankers in south-west Nigerian (p=<.05). However, this does not indicate the possible differences within each set of groups. Hence, Table 6 shows the statistical significance of differences between each set of groups.

Table 6 reveals that group 1 (employees who are ICAN/CIBN/ACCA certified) and group 2 (employees who are MSC and MBA certified) are significantly unlike each other at a p=<.05 level, while group 1 (employees who are ICAN/CIBN/ACCA certified) and group 3 (employees with HND and BSC) are not significantly different from each other at a p=>.05 level. However, it also reveals that group 2 (employees who are MSC and MBA certified) and group 3 (employees with HND and BSC) are notably different from each other at a p=<.05 level. These results indicate that all three groups differ significantly regarding their experience of work stress.

Also, table 6 reveals that group 1 (Lagos Island) and group 2 (Oshodi-Isolo), as well as group 1 (Lagos Island) and group 6 (Ibadan North East), significantly differ from each other at a p=<.05 level. However, group 1 and group 3 (Ikeja), group 1 and group 4 (Ibadan South West), and group 1 and group 5 (Ibadan North West) are not significantly different from each other at a p=>.05 level. Furthermore, the table shows that groups 2 and groups 1, 3, 4, 5, and 6 are significantly different at a p=<.05 level. The results also show that group 6 (Ibadan North East) and group 3 significantly differ at a p=<.05 level. These results infer that all six groups differ significantly concerning their experience of work stress.

Table 7 below shows the definite differences in the mean scores between all the sets of groups to corroborate the differences explained above.

Table 2: The summary of multiple regression analysis of leadership styles and employees' demographic factors as predictors of work stress among bankers in south-west Nigeria.

Coefficients										
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**	**95.0% Confidence Interval for B**		**Collinearity Statistics**	
		B	**Std. Error**	**Beta**			**Lower Bound**	**Upper Bound**	**Tolerance**	**VIF**
1	(Constant)	5.936	.410		14.468	.000	5.130	6.742		
	TFLS	-.022	.051	-.016	-.424	.672	-.123	.079	.871	1.148
	TALS	-.586	.043	-.565	-13.493	**.000**	-.671	-.500	.706	1.417
	Gender	-.155	.086	-.072	-1.802	.072	-.324	.014	.786	1.273
	Age	.131	.084	.093	1.555	.121	-.035	.297	.348	2.869
	Marital Status	-.414	.096	-.187	-4.321	**.000**	-.603	-.226	.664	1.507
	Level of education	-.131	.062	-.084	-2.119	**.035**	-.252	-.010	.783	1.277
	Work experience	-.047	.074	-.034	-.630	.529	-.192	.099	.437	2.286
	Residential area	.072	.023	.118	3.117	**.002**	.027	.117	.862	1.160
a. Dependent Variable: WS										

Table 3: Summary of multiple regression table showing the values of the model.

	R²	β	B	Standard Error (SE)	Confidence Interval (CI) for 95% (B)
Model	.347***				
Transactional leadership style		-.565***	-.586	.043	-.671/-.500
Marital Status		-.187***	-.414	.096	-.603/-.226
Level of Education		-.084***	-.131	.062	-.252/-.010
Residential Area		.118***	.072	.023	.027/.117

Note: Statistical Significance ***p<.005

Table 4: T-test summary for the independent samples showing the influence of marital status on work stress

DV	Marital status	N	Mean	SD	df	t	P
Work stress	Single	209	3.1301	1.01085	535	.658	>.05
	Married	328	3.0671	1.12699			

Table 5: One-Way ANOVA (between levels of education groups and residential areas).

ANOVA					
WS					
(between levels of education groups)					
	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	40.821	2	20.411	18.550	.000
Within Groups	587.551	534	1.100		
Total	628.372	536			
(between residential area groups)					
	Sum of Squares	**df**	**Mean Square**	**F**	**Sig.**
Between Groups	56.026	5	11.205	10.396	.000
Within Groups	572.346	531	1.078		
Total	628.372	536			

The results in table 7 above corroborate the facts that a significant difference exists between the mean scores of the three groups: group 1 (employees who are ICAN/CIBN/ACCA certified = 3.36), group 2 (employees who are MSC and MBA certified = 2.82) and group 3 (employees with HND and BSC = 3.37). Besides, the results corroborate the facts that a significant difference within the residential area groups: group 1 (Lagos Island = 2.87), group 2 (Oshodi-Isolo = 3.83), group 3 (Ikeja = 2.77), group 4 (Ibadan South-West = 3.10), group 5 (Ibadan North-West = 2.93), and group 6 (Ibadan North-East = 3.33).

Regarding the effect size, which is the strength of the influence of these independent variables on work stress, the current researcher used the following formula to determine the effect size (Cohen, 1988, p. 284-287):

Sum of squares between groups

Eta Squared =   Total sum of squares

The current researcher determined the effect of the difference between groups, or the influence of the independent variables on work stress among bankers in south-west Nigeria according to Cohen's (1998, p. 284-287) classification of effect sizes: .01 as a small effect, .06 as a medium effect and .14 as a large effect. Thus, the following effect sizes are determined:

(a.) For the level of education groups (see table 4 above): .07

(b.) For residential area groups (see table 4 above): .09

The results above show a significant difference at a p=<.05 level in work stress for the three levels of education groups: F (2, 534) = 19, p =<.05. As for the levels of education, the effect size calculated was .07, which specifies an averagely substantial difference between the level of education groups, and an average influence on work stress among bankers in south-west Nigeria. The results then show that employees who are ICAN/CIBN/ACCA certified, experience work

Table 6: Multiple Comparisons (levels of education groups and residential area groups).

Multiple Comparisons						
Dependent Variable: WS Tukey HSD						
(I) Work Stress	(J) Work Stress	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
ICAN/CIBN/ACCA	MSC/MBA	.54705*	.10707	**.000**	.2954	.7987
	HND/BSC	-.01002	.13008	.997	-.3157	.2957
MSC/MBA	ICAN/CIBN/ACCA	-.54705*	.10707	**.000**	-.7987	-.2954
	HND/BSC	-.55707*	.11626	**.000**	-.8303	-.2838
HND/BSC	ICAN/CIBN/ACCA	.01002	.13008	.997	-.2957	.3157
	MSC/MBA	.55707*	.11626	**.000**	.2838	.8303

*. The mean difference is significant at the 0.05 level.
* Institute of Chartered Accountants of Nigeria (ICAN); Chartered Institute of Bankers of Nigeria (CIBN); Associate of Chartered Certified Accountant (ACCA); * Masters of Science (MSC); Masters of Business Administration (MBA); Higher National Diploma (HND); and * Bachelors of Science (BSC).

(I) Work Stress	(J) Work Stress	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Lagos Island	Oshodi-Isolo	-.96499*	.16649	**.000**	-1.4412	-.4888
	Ikeja	.10315	.14074	.978	-.2994	.5057
	Ibadan South West	-.22843	.14270	.598	-.6366	.1797
	Ibadan North West	-.05932	.16554	.999	-.5328	.4141
	Ibadan North East	-.46003*	.13928	**.013**	-.8584	-.0617
Oshodi-Isolo	Lagos Island	.96499*	.16649	**.000**	.4888	1.4412
	Ikeja	1.06815*	.17104	**.000**	.5789	1.5574
	Ibadan South West	.73657*	.17266	**.000**	.2427	1.2304
	Ibadan North West	.90567*	.19197	**.000**	.3566	1.4547
	Ibadan North East	.50496*	.16985	**.036**	.0192	.9908
Ikeja	Lagos Island	-.10315	.14074	.978	-.5057	.2994
	Oshodi-Isolo	-1.06815*	.17104	**.000**	-1.5574	-.5789
	Ibadan South West	-.33158	.14799	.221	-.7548	.0917
	Ibadan North West	-.16248	.17012	.932	-.6490	.3241
	Ibadan North East	-.56319*	.14470	**.002**	-.9770	-.1493
Ibadan South West	Lagos Island	.22843	.14270	.598	-.1797	.6366
	Oshodi-Isolo	-.73657*	.17266	**.000**	-1.2304	-.2427
	Ikeja	.33158	.14799	.221	-.0917	.7548
	Ibadan North West	.16910	.17175	.923	-.3221	.6603
	Ibadan North East	-.23161	.14661	.612	-.6509	.1877
Ibadan North West	Lagos Island	.05932	.16554	.999	-.4141	.5328
	Oshodi-Isolo	-.90567*	.19197	**.000**	-1.4547	-.3566
	Ikeja	.16248	.17012	.932	-.3241	.6490
	Ibadan South West	-.16910	.17175	.923	-.6603	.3221
	Ibadan North East	-.40071	.16892	.168	-.8839	.0824
Ibadan North East	Lagos Island	.46003*	.13928	**.013**	.0617	.8584
	Oshodi-Isolo	-.50496*	.16985	**.036**	-.9908	-.0192
	Ikeja	.56319*	.14470	**.002**	.1493	.9770
	Ibadan South West	.23161	.14661	.612	-.1877	.6509
	Ibadan North West	.40071	.16892	.168	-.0824	.8839

* The mean difference is significant at the 0.05 level.

Table 7: Descriptive.

Descriptive								
WS								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
ICAN/CIBN/ACCA	148	3.3676	.85207	.07004	3.2292	3.5060	2.20	4.80
MSC/MBA	273	2.8205	1.16171	.07031	2.6821	2.9589	1.20	4.80
HND/BSC	116	3.3776	.99451	.09234	3.1947	3.5605	2.00	4.80
Total	537	3.0916	1.08274	.04672	2.9998	3.1834	1.20	4.80
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Lagos Island	118	2.8695	1.28698	.11848	2.6349	3.1041	1.20	4.80
Oshodi-Isolo	58	3.8345	.94415	.12397	3.5862	4.0827	1.40	4.80

Ikeja	101	2.7663	1.30631	.12998	2.5085	3.0242	1.40	4.80
Ibadan South West	96	3.0979	.59965	.06120	2.9764	3.2194	2.00	4.80
Ibadan North West	59	2.9288	.89579	.11662	2.6954	3.1623	2.00	4.80
Ibadan North East	105	3.3295	.85709	.08364	3.1637	3.4954	1.20	4.80
Total	537	3.0916	1.08274	.04672	2.9998	3.1834	1.20	4.80

stress significantly differently from those who are MSC/MBA certified; but not significantly different from those who are HND/BSC qualified. However, having stated in table 3 that employees' level of education negatively predicts work stress (β = -.084), it infers that bankers with higher levels of education (ICAN/CIBN/ACCA) will significantly have fewer experience of work stress compared to their colleagues who have an MSC/MBA level of education. This result is also shown in the Posthoc comparisons using the Turkey HSD test, which indicated the mean scores of the groups: group 1 (Employees who are ICAN/CIBN/ ACCA certified - M = 3.36), group 2 (Employees who are MSC and MBA certified - M = 2.82).

Also, the results above specify a statistically significant difference (at a p=<.05 level) in work stress for the six residential area groups: $F_{(5, 531)}$ = 10, p =<.05. These results suggest significant differences in how bankers who reside in Oshodi-Isolo, Ibadan South-West, and Ibadan North-East experience work stress, and how those who reside in Lagos Island, Ikeja, and Ibadan North-West of Lagos state and Oyo state, Nigeria do. Regarding the residential area of bankers, the effect size calculated was .09, which suggests an averagely big difference between residential area groups, and an average influence on work stress among bankers in south-west Nigeria. Hence, bankers who reside in Oshodi-Isolo, Ibadan South-west, and Ibadan North-East experience work stress more than their colleagues who reside in Lagos Island, Ikeja, and Ibadan North-West of Lagos state and Oyo state, Nigeria. Thus, the differences in the influences of these groups on work stress were further revealed in the Posthoc comparisons: group 2 (Oshodi-Isolo - M = 3.83), group 4 (Ibadan South-West - M = 3.10), group 6 (Ibadan North East - M = 3.33) compare to group 1 (Lagos Island - M = 2.87), group 3 (Ikeja - M = 2.77), and group 5 (Ibadan North-West - M = 2.93).

Discussion

Table 2 reveals that out of the leadership styles, the predictor of variation in work stress among bankers in south-west Nigeria is the transactional leadership. However, the findings show that the transactional leadership style negatively predicts work stress among bankers in south-west Nigeria. Therefore, the more the Nigerian banks adopt the transactional leadership style, the lesser the bankers in that region experience work stress. This position reaffirms the view of Hetland *et al*. (2007), who emphasizes that high transactional leadership is associated with a low level of work stress. Also, the current results, as indicated above, support the positions of Kanste *et al*. (2007), who asserted that the transactional leadership style is related to a low level of work stress. These results also support the Ding *et al*. (2017), who found a negative connection between work stress and transactional leadership style, as they concluded that employees who indicated their managers had a high transactional leadership style experienced low work versa.

Furthermore, the current results reaffirm the conclusion of Adekanmbi (2019), who found that the transactional leadership style significantly negatively predicts work stress. He posited that the Nigerian bank employees would prominently experience less work

stress if their leaders increase adoption of the transactional leadership style, and will prominently experience more work stress if their leaders reduce embracing of the transactional leadership style. However, the current findings fail to support the assertion of Dartey-Baah and Ampofo (2015) who suggested that transformational leadership style negatively predicted employee work stress; and indicated a substantial and positive connection between work stress and transactional leadership, which suggests an increase in employees' work stress in proportion to an increase in their managers' adoption of transactional leadership style. Hence, the results meet the first objective of the present paper, which examines the leadership styles that can predict work stress among bankers in south-west Nigeria and the first hypothesis of this research.

Conducting a multiple regression analysis accomplished a part of the second objective of the current research. The findings in table 2 indicate that leadership styles and employees' demographic factors jointly predict work stress among bankers in south-west Nigeria. These findings infer that leadership styles and employees' demographic factors (work experience, age, gender, marital status, level of education, and residential area) collectively account for about 35% of the variance in work stress among bankers in south-west Nigeria. In comparison, the other 65% are factors not measured in the current research. Table 2 further shows that out of the employees' demographic factors, the predictors of variation in work stress are marital status, residential area, and education level. Hence, these factors have the main influence on work stress among bankers in south-west Nigeria. The current findings show no difference in how both single and married bankers experience work in south-west Nigeria. These results fail to confirm the positions of Tsutsumi *et al.* (2001), who have established that females tend to experience more work stress than their male counterparts. These findings also fail to corroborate the assertion of Vanagas *et al.* (2004) who concluded that married employees were more vulnerable to work stress compared to their unmarried counterparts, as well as Nagaraju and Nandini (2013) who noted a significant difference between employees' marital status and work stress as they indicated that married female employees experience stress more than their male colleagues. The current findings which also reveal that educational level predicts work stress in the Nigerian banks reaffirm the position of David (2016) who found that educational level significantly impacts on employees' level of work stress; however, the current findings revealed a negative influence of educational level on work stress whereas David (2016) indicated a positive influence. Also, as aforementioned, the current findings show that level of education significantly predicts work stress in the Nigerian banks, which corroborate the positions of Golubic *et al.* (2009) who indicated that employees whose levels of education were low, experienced more work stress compared to their colleagues whose levels of education were higher. The findings support the position of Jiang *et al.* (2018), who suggested that individuals with higher education levels have more societal expectations. Not meeting these expectations makes them less satisfied with their work, increasing pressure associated with their job. Although the current results indicate a significant influence of level education on work stress in the Nigerian

banks, they also reveal that no difference exists in the experience of work stress between employees with higher and lower educational qualifications. However, the current findings of the level of education and work do not support the assertion of Check and Okwo (2012), who concluded that educational qualification does not significantly influence work stress. These results accomplished the other part of the second objective of the current research in determining the main influence of employees' demographic factors on work stress among bankers in south-west Nigeria. Furthermore, these results have resolved both the second and the third tentative statements of the current paper, which state that employees' demographic factors predict work stress among bankers in south-west Nigeria; and that leadership styles and demographic factors have a main and interactional influence on work stress among bankers in south-west Nigeria.

The current paper's third objective, which is to develop an empirical model useful for effectively reducing work stress among bankers in south-west Nigeria, is achieved through the findings of the current research. Hence, this empirical model comes in figure 1 below:

Practical implications

This first finding shows that bankers in south-west Nigeria would experience less work stress if their leaders increasingly embraced the transactional leadership style, and would experience more work stress in proportion to a decrease in the adoption of the transactional leadership style. This result reaffirms the Adekanmbi's (2019) position, positing that transactional leadership style negatively predicts work stress in the Nigerian banking industry and the position of prior researchers, who indicated a negative link between transactional leadership and work stress (Akbudak, 2010). This result indicates that the transformational leadership style does not significantly predict work stress among bankers in south-west Nigeria, which disconfirms Chovwen (2013) positions and Nwokocha and Iheriohanma (2015) who posited a strong association between work stress and the transformational leadership style. Hence, the transactional leadership style is established as a consistent leadership style, observable within the banks in south-west Nigeria, which significantly harms work stress.

The implication for organizational commitment within the Nigerian banking industry

When leaders in organizations guide, support, and assist followers as they discharge their duties, it goes a long way towards reducing employees' work stress; and it boosts their self-esteem and their perceptions of themselves as valuable to the organization turn reduces their work stress. The implication that this has in ensuring organizational commitment within the Nigerian banking industry, especially banks in south-west Nigeria, is that managers in the industry need to philosophize constant provision of a quality leader-member exchange relationship with their followers. Leaders in the banks in

south-west Nigeria should provide appropriate on-the-job support, essential help, guidance, as well as ensure social reciprocity, which concerns discharging duties in exchange for suitable rewards, as it would ensure organizational commitment, follower satisfaction, and reduced work stress in the Nigerian banking industry.

The implication for building appropriate leadership capabilities in the Nigerian banking industry

The current research suggests that organizations may have to channel high energies on building suitable leadership competencies to increase competitive advantage by reducing work stress. The Nigerian banking industry leaders should take care of role ambiguity, employees' benefit/compensation, and leader-follower support. This step is sufficient to influence employees' sense of safety or danger in an organization.

The implication for ensuring appropriate and consistent stress management interventions

Redesigning work or reducing job demands and improving communication and development of conflict-management skills would help ensure work stress reduction or prevention. Therefore, the management of banks in south-west Nigeria should look into adopting appropriate and consistent stress management interventions.

The second finding shows that employees' demographic factors (for instance, marital status, level of education, and residential area) significantly predict work stress among bankers in south-west Nigeria. The finding also indicates that bankers with higher levels of education (ICAN/CIBN/ACCA) will significantly have fewer experience of work stress compared to their colleagues who have other qualifications. Besides, the result indicates that bankers who reside in Oshodi-Isolo, Ibadan South-west, and Ibadan North-East will experience work stress more than their colleagues who reside in Lagos Island, Ikeja, and Ibadan North-West of Lagos and Oyo states Nigeria. This result has implications for the human resources of work organizations within the Nigerian banking industry, especially banks in south-west Nigeria, concerning considering applicants' level of education during recruitment exercise, giving more consideration to applicants with higher educational levels. Likewise, organizations should consider an educational loan advancement scheme for their employees, for advancing employees with basic levels of education (for instance, pursuing a professional qualification such as an ICAN/CIBN/ACCA) irrespective of their immediate qualifications which could be MSC, MBA, BSC, and or HND. Thus, the banks in south-west Nigeria can moderate the effect of employees' level of education on work stress by providing informed and consistent training programs and equipping their employees with skills that will help reduce work stress. Also, the management of banks in south-west Nigeria should not only include in their policy but also support in implementing the strategy of making employees reside within or very close to Lagos Island and Ikeja of Lagos state and Ibadan North-West of Oyo state, Nigeria. The reason for this suggestion is that a more and a significant number of banks are in these areas of Lagos and Oyo states of Nigeria (Okurame, 2002; Ojo, 2008). This fact will make bankers who work in south-west Nigeria closer to their various banks, and significantly reduce their work stress.

Limitation

The present research had a few limitations. These should be well-considered when interpreting and generalizing the study's findings. For example, the results cannot be generalized to other sectors in Nigeria, because the investigation was conducted only with employees within the Nigerian banking industry, even in south-west Nigeria. Another
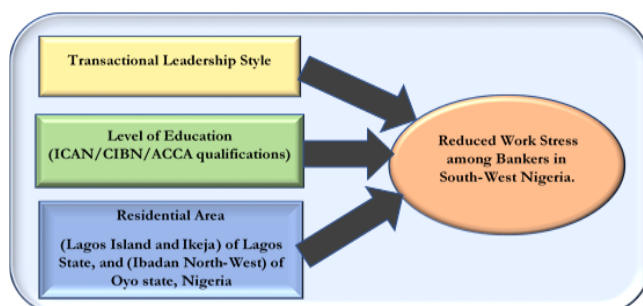

Figure 1: Empirical model of reducing work stress among bankers in south-west Nigeria
Source: author's findings

restriction in the present investigation was that a lot of the respondents (bank employees) were reluctant to provide their e-mail addresses to administer the online questionnaire, which consequently limited the number of responses and valid questionnaires that were retrieved. The study adopted only a quantitative approach and not a mixed-method approach, which could have generated results through the triangulation of data, which could have shed more light on the phenomenon under study.

Conclusion and recommendations

In summary, this article investigated leadership styles and employees' demographic factors as predictors of work stress among bankers in south-west Nigeria. Based on the above, the current researcher concludes that the transactional leadership style negatively predicts work stress among bankers in south-west Nigeria and that their demographic factors (for instance, marital status, level of education, and residential area) significantly predict their experience of work stress. In response to the current findings, the present investigator has postulated specific recommendations, which, if taken into consideration, could help to reduce work stress and improve employment relations within banks in south-west Nigerian.

Whenever the bank industry's management aptly identifies employees' aspirations and needs and inspires them to achieve these needs in exchange for their performances, it reduces the prospect of bank employees experiencing work stress. Findings of the current investigation disclosed that the transactional leadership style significantly reduces the likelihood of bankers experiencing work stress. This paper suggests that the management of banks situated in south-west Nigeria should aptly and consistently adopt a transactional leadership style, as it significantly reduces bankers' work stress and improves employment relations within the Nigerian banking industry.

A good measure of the transactional leadership style, characterized by equitable treatment, leads to reduced employees resorting to deviant behaviors within the Nigerian banking industry. Hence, the employer-employee relationship in the Nigerian banking industry should be one of mutual reliance, whereby employers depend on employees to discharge their duties, while employees anticipate rewards for performing their job. Therefore, the current paper recommends that leaders in the Nigerian banking industry regularly ensure successful social reciprocity concerning discharging their duties in exchange for suitable rewards. They should ensure that the employer-employee relationship is one of mutual interest, where the employee expects compensations for performing his or her job, while the employer trusts the employee to perform his or her job effectively.

Work stress is a renowned phenomenon in Nigeria's banking industry, much like for most Nigerian employees. In particular, bankers become stressed because of the quantity of time they spend on their banks, impacting their performance. Moreover, the current study has established that work stress, which implies discomfort, occurs when employees perceive that their capabilities are insufficient to deal with their workloads and the demanding circumstances at work. Hence, this could trigger deviant behaviors amongst staff in the Nigerian banking industry. Therefore, the Nigerian banking industry should deliver detailed information sessions about the concept of work stress to its employees, including how regular it is in the banking industry. This step will further generate awareness amongst employees and inspire them to manage their work or tasks more effectively. Also, the introduction of a flexible work structure should be adopted to enable bank employees to utilize convenient times and schedules to discharge their duties. Besides, the management should regularly observe a capacity-building training

session, where strategies effectively manage work stress, explain how to work effectively, and reduce stress in the workplace.

One explanation for employees' work stress in Nigeria is that they live long distances from their workplaces. The study established that quite a several bankers in south-west Nigeria do not live close to their workplaces. This result could be why there is a rising trend in the number of employees experiencing work stress. Therefore, employers in Nigeria's banking industry should encourage a policy of posting their employees to branches that are closer to their residential areas or support them to move closer to their workplaces. If bank employees arrive at work early to prepare their tasks and close later in the day due to demanding tasks at work, they should live closer to their workplaces. Employers can encourage this by incorporating this as part of their organizational policies.

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