

# PERCEIVED STRESS AND COPING STRATEGY AMONG STAFF OF MICROFINANCE INSTITUTIONS IN TIME OF COVID-19

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**Centre for Self-help Development (CSD)**

Maitighar Height, Kathmandu, Nepal

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# ABSTRACT

In today's market of microfinance, a lot of unhealthy competitions among microfinance institutions exist. This has rendered employees' performance more challenging. Individual employees are given particular target to achieve within a specified time frame. The clients are also becoming more indiscipline as they could borrow from other MFIs if one stops to lend. Credit default is on rise. The COVID-19 pandemic has added fuel to the flame. This has led to the working environment more stressful and its impact on employee performance is getting deteriorated. The aim of this survey was to examine the perceived stress by the staff of MFIs in time of COVID-19 and to examine how they are coping through the stresses aroused by the pandemic. A purposive sampling technique was used with the sample size of 337 participants from 20 MFIs all over Nepal. Majority of the respondents in this survey was from age group 18-30 years old, and male constituted (76.3%). This might be because of the voluntary self-assessment through digital platform, with no restrictions in terms of proportionate sample size. Similarly, majority of the respondents (71.5%) were from branch office and from Bagmati Province while (54.3%) staffs were of Assistant Level. (32.9%) with more than 10 years of experience in microfinance sector. Out of the total participating staffs, 9.8% were always working under pressure and (90.2%) are sometimes working under pressure. Similarly, (20.5%) staffs were found to be stressed at work, (53.7%) were stressed sometimes at work and (25.8%) staff expressed they were not stressed at work *(25.8% of the staffs who expressed not stressed at work in Question No. 10 abstained from answering Question No. 11 to 13 because without the presence of dependent variable "Stress" amongst the staffs there would not have any outcome to this study)*. The results reveals that (44.51%) of the staffs are enduring excessive amount of stress from *"Difficulty in collecting loan installment from clients"*, (28.49%) of them were stressed about *"Going in close contact with members and other stakeholders"*, and

(21.66%) of the staff were *“having a hard time implementing the new policy of the organization due to COVID-19”*. This study found out that (51.93%) of the staff are *“Confronting their problems”* rather than running away from them or blaming others which is a form of problem-focused coping mechanism, (27.6%) of the staff *“Watch funny videos or movies on YouTube and engage in other social media”* to relieve themselves from stress, (16.02%) of the staff *“Workout with exercise, yoga or meditation”* and (91.27%) of the staff *“Talk with friends about the stressful situation that they are in”* so that they can ventilate their stress rather than suffocating within. It is also observed from this study that respondents adapted to multiple coping mechanism to cope with stress. A significant percentage (45.7%) respondents indicated that the stress had a negative impact on their performance while (28.5%) responded that stress did not have negative impact on performance might be because they were not aware of their stressors which were hindering their performance. The institutions need to elaborate and implement a robust and effective stress management programs to help the employees perform much better.

### **KEYWORDS:**

Microfinance, COVID-19, Stresses, Pandemic, Self-Assessment, Digital Platform, Proportionate, Abstained.

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# ABBREVIATIONS

CSD	Centre for Self-help Development
COVID-19	Corona Virus Disease
MFIs	Microfinance Institutions
FINGO	Financial Intermediary Non-Government Organization
SACC	Savings and Credit Cooperatives
SPSS	Statistical Package for Social Sciences
AC	Adaptive Coping
MAC	Maladaptive Coping
CBT	Cognitive Behavioral Therapy
<i>r</i> -	Pearson product moment correlation coefficient
<i>p</i> -	p-value

# FOREWORD

The COVID-19 pandemic has brought about many challenges to the country and the microfinance sector was not an exception to it. A quick study was initiated by CSD to assess the mental health of the staffs of MFIs in Nepal during the time of lockdown to see how staffs combat with the COVID-19 pandemic. A rapid survey to collect data through digital platform rather than field based survey was imperative in time of lockdown as there was no possibility of travel across the country.

I would like to especially thank the study team of Mr. Satish Shrestha and Mr. Dipendra Joshi for undertaking the study entitled “*Perceived Stress and Coping Strategy Among Staffs of MFIs in Time of COVID-19*” which has displayed the series of stress among the staffs and how they are coping with it during epidemic in Nepal. The basis for this research originally stemmed from the passion of the team for developing the idea of study touching the interface of microfinance and psychology. The team has been successful in sharing the findings and validating the data through the presentation in the CSD and in providing recommendations to MFIs and staffs. In the end, I would like to commend the team for bringing out this report and for sharing its findings with the concerned officials.

**Bechan Giri**

*Executive Chief*

*September, 2020*

**Centre for Self-help Development**

# ACKNOWLEDGEMENTS

The outbreak of infectious Corona Virus disease started to affect Nepal from March 2020. The cases are on the rise everyday and Nepal has never experienced this sort of epidemic before.

As a networking organization, the Centre for Self-help Development (CSD) felt the need to conduct a rapid assessment to check the psychological impact of COVID-19 on the staffs of MFIs during unprecedented pandemic. CSD has carried this cross-sectional study that touched the primary aspect of Microfinance and Mental health.

The study process involved online digital data collection and analysis through statistical software. The overall process was an intrusive learning about how the pandemic has affected staffs mentally and restriction their job performance.

The results from this study have postulated various sorts of coping mechanism adopted by staffs of MFIs to deal with numerous perceived stresses in time of COVID-19. CSD was successful in providing recommendation to the MFIs about how they can assimilate stress management program for the staffs who are facing peak level of stress.

We are deeply grateful to Dr. Rabindra K. Shakya for taking the time to go through the report and providing us with valuable constructive feedback. We are also honored to get the further feedback from Chairman of CSD Mr. Shankar Man Shrestha, to make this study more relevant to the present context. We are obliged to be supervised by the Executive Chief of CSD Mr. Bechan Giri, whose encouraging words has resulted in the completion of this report.

We are most thankful to all the MFIs and Cooperatives for extending their help in accumulation of the data through their staffs.

We also extend our thanks to entire staff of CSD for their valuable support and feedback.

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# BACKGROUND

Currently due to COVID-19 pandemic the microfinance industry has been experiencing significant changes in their operation. The sector has become more vulnerable due to the upsurge of lockdown and the rising need of customers. These conditions require a microfinance institution (MFI) to provide modified modality of quality services and it's expected to perform well in serving various needs of the members that are changing daily by offering them quick, appropriate, and quality services. For this to be achievable, microfinance relies on the inputs of the employees who are often referred to as the lifeblood of every institution. So, for the business operations to be conducted efficiently, it is quite imperative for the employees to perform at their very best to attain the institution's goals.

Therefore, it is vital for the institutions to make potential effort to devise robust strategies or mechanisms to keep their employees satisfied and stress free. But in time of pandemic, employees are generally required to work strenuously to meet their expectations about work performance as the task assigned to them by the institutions increases daily and this exerts enormous stress on them. The conscious effort of the staffs to manage their stress has grown noticeably in current pandemic situation alongside job stress which significantly affects their performance. This study focused on analyzing and exploring the impacts of job-related stress emerged in time of COVID-19 which is silently hampering employee performance in microfinance sector of Nepal which cannot be left ignored.

As COVID-19 cases in Nepal increased rapidly from mid May 2020, and business activities were halted as a result of social distancing measures, microfinance institutions were adversely impacted. Government and non-government institutions have partnered with MFIs for the development of financial service of millions of low-income households and their micro-businesses are searching for ways to provide support in the face of this unprecedented challenge.

To understand the challenges faced by staffs during the COVID-19 pandemic, this survey conducted a rapid assessment. The survey intention was to inform stakeholders on ways to provide support to human resource of MFIs so that they can continue their work and extend financing to low-income households and micro businesses.

This is an outline of the survey regarding the perceived stress by staff of MFIs in time of COVID-19. This survey casted the stressors that are hampering the mental health of staff working in microfinance institutions and coping mechanism adapted by them to reduce their stress level. This survey intention is aware the policy makers and microfinance institutions to look at the current problems faced by the staff and how they can play a vital role to solve the problems that can boost the morale of the staff.

## **1.1. Statement of the Problem**

Numerous articles and journals have been published on job related stress. Based on the survey of this body of literature one can logically conclude that everyone especially within a job setting is discouraged to do the best. But there were no research article, or any other materials/ journal could be found by the researchers on the stress among staffs of MFIs in time of COVID-19. As stress keeps hovering over employees, management is hesitant to take up precautionary measures to address them. According to Dyck, (2001, p. 52.), an employee's quality of life could be affected by a couple of job stress factors which can make an assignment task very difficult and stressful for the employee to accomplice no matter the environment they try to adapt in. According to (Warraich, A. Raheem A, Nawaz A & Imamuddin, 2014.), work stress might occur because of different factors such as individual characteristics, socioeconomic environment and family matters and in the present context it might be due to the stressors produced by the ongoing epidemic. Stress faced by employees can raise many concerns and issues. It is widely accepted by employees that stress sap out their performance.

## **1.2. Objectives of the Study**

### **1.2.1. General Objective**

- The primary objective of this study is to explore the perceived stress and coping strategy among staffs of MFIs in time of COVID-19 pandemic.

### 1.2.2. Specific Objectives

- To explore and understand the extent to which stressors are affecting staff's efficiency and productivity in their work setting.
- To identify the frequency of staffs that work under pressure and are stressed at work.
- To find out which stressors are hampering the well-being of the staff according to their designation.
- To find out the various coping strategies adopted by the staffs of MFIs.
- To explore the correlation between stressors and coping strategy, and
- To make recommendations about stress management techniques to the general management of the microfinance institutions.

## 1.3. Rationale of the Study

Microfinance in Nepal has a huge role in poverty alleviation through door to door services that comprise of individuals mainly women and small businesses that lack access to conventional banking. Within the microfinance the practitioners of micro-financing provide services to the members to uplift their financial capability by providing loan and help managing their savings and psychologically by giving positive motivation and adding human touch to their values. So it is quintessential for the staff of microfinance industry to have mental well-being to perform their job. In the current scenario, Corona Virus Disease epidemic has taken a toll on mental well-being of everyone including the staff of microfinance. The stressors emerged in time of epidemic are difficulty in loan installment collection, strenuous working hours, fear of losing the job, changes in the institution's operational policies issued by management in view of the pandemics, keeping contact with members and other stakeholders, following members calls to withdraw their personal saving, increased spending on Personal Protection Equipment (PPE), food, and transportation cost, and difficulty in addressing client's complaints. These might have produced stress on mental health of staff. This study is intended to explore which of the stressors have strong stressful effect on the performance of the staff and to discover which sort of coping mechanism are strategically adopted by the staffs to get away from the stress produced from those stressors.

Findings of the study, accompanied by a set of recommendations, will help microfinance institutions considerably by enhancing the efficacy of the staff and improving the institutional capacity

towards ensuring a staff friendly environment to make them grow professionally. The underlined recommendations and the results produced from this study might help promote consciousness among the staffs, management committees, stakeholders and microfinance industry itself will be more aware of the stressors hampering the mental health of the staffs and various sort of adaptive and maladaptive coping strategies used by them in time of COVID-19.

#### **1.4. Limitation of the Study**

A major limitation of this study is that the results cannot be generalized for all staff of microfinance all over the country because this survey is based on the sample size of just 337 respondents. Future studies might benefit from expanding the research studies to staff of microfinance in all part of the country to make it more representative. Due to the time constraints, lockdown and emerging COVID-19 pandemic, this survey collected data through online submission from the staffs of MFIs. This study is mainly quantitative in nature based on specific data but future surveys using qualitative parameters might be helpful in clarifying the cause of stress among MFIs staff. The research objectives are also the limitation of the research as the study is guided by the limited perspective.

#### **1.5. Stress Management (Two-Way Approach)**

There are two ways in which stress can be managed. According to (Robbins, 2004), these are the individual approach and the institutional approach. The individual approach can be achieved in two ways: exercising and opening to someone. With regard to exercising, an employee can manage by taking a walk, jogging, playing tennis, dancing, and swatting squash balls. Most runners and fitness experts posit that when one is engaged in an exercise, it will very difficult for that individual to focus on job stress. Again, relaxation plays a vital role in curbing stress. In a state of great or deep relaxation, the employee is physically relaxed and detached from the stress-causing situation. Relaxation exercises reduce the employee's heart rates, blood pressure and other indicators of stress. Another way to ease stress individually is opening to someone. This involves confiding in a trusted person when a personal crisis arises. The act of confiding is a big sigh of relief to the employee. This self-disclosure goes a long way to reduce stress and give a more positive outlook towards life.

Robbins (2004) explains that, the institutional approach to stress management may involve the institution elaborating and implementing training programs for employees, improving on the personnel



policies, ensuring free communication environment as well as providing technical support to workers. In the same vein, Lucey (1994) provides that stress can be managed within an institution by increasing or decreasing personal responsibility, job rotation and transfer, allow more flexible hours, providing social or recreational amenities like social/fitness clubs, outings and can institute counseling services as well.

If these measures are carefully instituted and implemented, it is evident the stress level on staffs of microfinance can sufficiently be minimized or avoided. Little or no amount of stress will enable an employee to perform his or her job better in microfinance sector.

## 1.6. Operational Definition

**Stressor-** An activity, event or other stimulus that evokes stress.

**Stress-** Stress is the physical, mental and emotional human response to a particular stimulus, otherwise called as '*stressor*'. It is the adaption/coping-response that helps the body to prepare for challenging situations. Stress can be either negative or positive, depending on the stressor (Sincero, 2012).

**Coping-** The conscious effort to reduce stress (Snyder, 1999).

**AC-** Adaptive Coping refers to positive strategies individuals utilize that will not meet criteria to be categorized into emotion-focused coping or problem-focused coping.

**MAC-** Maladaptive Coping refers to unhealthy coping strategies and the degree to which the staffs are unable to cope.

**CBT-** Cognitive behavioral therapy is a psycho-social intervention that aims to improve mental health. CBT focuses on challenging and changing unhelpful cognitive distortions and behaviors, improving emotional regulation, and the development of personal coping strategies that target solving current problems.

# LITERATURE REVIEW

## 2.1. Microfinance in Context of Nepal

The microfinance sector was served by cooperatives (1950-1960s) and normal banks (1970-1980s) until 1980, when a number of pilot projects and initiatives were implemented to introduce the financial and banking services to help poor and empower women. However, few groups of poor people were benefited, but at the end these service were found ineffective.

During the 1990s and early 2000s, the government moved further to strengthen the Microfinance Institutions to provide financial service to poor and women, with the formation of five Regional Development Banks (RDBs) in each Development region based of Grameen model with the sole objective to provide micro-credit services to the poor and women. Eventually these Regional Development Banks transformed to Microfinance Development Banks (MFDBs) after privatization and licensed as class 'D' financial Institutions.

## 2.2. Stress

Stress has been described as a physical or psychological demand on an individual's internal sense in stabilizing condition of an organism known as homeostasis (Waghachavare, Dhumale, Kadam, & Gore, 2013).

According to the endocrinologist Hans Selye in 1936, the term "stress" was first used by him to identify physiological responses in laboratory animals. He later broadened and popularized the concept to include the perceptions and responses of human beings trying to adapt to the challenges of everyday life (Selye, 1936). He defined stress as "the nonspecific response of the body to any demand made to it" (Selye, 1956). Stress is a part of life and everyone experiences stress on daily

basis, but people may react different in their level of stress experienced, which ranges from mild to severe depending upon the stressors that provokes the stress.

Stress is an internal state which can be caused by physical demands on the body (diseased conditions, exercise, extremes of temperature and the like) or by environmental and social situations which are evaluated as potentially harmful, uncontrollable or exceeding our resources for coping life events and pressure of everyday life. The physical, environmental and social causes of the stress are called stressors (Morgan, King, Weisg and Schopler, 1993).

### *2.2.1. Nature and Types of Stress*

The nature of stress that one experiences is not in the person or in the situation, but rather in the transaction that occurs between the person and situation (Lazarus & Folkman, 1984). Studying stress is a difficult topic due to the numerous stressors and reactions which interact and overlap one another, causing various outcomes. According to Lazarus and Folkman (1984), feeling stressed is dependent upon how a person acts in response to specific circumstances of events, like those mentioned.

Stress is a reaction to change; it can be either positive or negative, and it affects both the body and the mind. Normally, stress stimulates the release of hormones such as adrenaline, quickening the heart rate, accelerating the metabolism, and generally preparing the body for emergency action--whether or not the opportunity for action exists. Stress can destroy a promising academic session, not only killing the joy of learning but seriously affecting a student's general health and scholarly performance. Recognizing the sources and the effects of stress as early as possible is crucial to coping with it. Stress can be seen as a positive (eustress) which is created by desirable and successful effects. Eustress is a healthy, positive and developmental stress response, such as starting a new relationship. The another state of stress is created by undesirable outcomes such as not being able to pay a debt, namely negative (distress) which requires examination and steps to cope with it; because distress is generally associated with heart disease, alcoholism, drug abuse, marital problems, absenteeism etc. There are also two major types of stressors: life events (such as relocation or death) and chronic strains (such as multiple roles and inadequate finances) (Hudd, Dumlao, Erdmann-Sager, Murray, Phan, Soukas, Yokozuka, 2000).

### 2.2.2. Causes of Stress

Common sources that cause stress ("stressors") include task management, work assigned by seniors, irregular installment payment by members, pressure from office, bereavements, parental expectations, conflicts with intimate partners, and thoughts of the future. Even moderate stress can cause behavioural changes such as:

- Loss of spontaneity, happiness, or enthusiasm;
- Irritability and anger;
- Restlessness and difficulty in concentrating or speaking;
- Inability to make decisions;
- Increase in alcohol/drug consumption (including prescription drugs);
- Loss of efficiency;
- Obsessive "replaying" of events, particularly negative ones;
- Nightmares and disturbing dreams;
- Withdrawal from friends and social situations.

(Sarason and Sarason, 2005) has enumerated the factors that increase the cause of stress and the risk of illness as follows:-

1. Inability to adapt to changes in environmental demands.
2. Inability to handle strong feelings and emotions, and to express them realistically.
3. Inability to interpret demands, self-control and opportunities correctly.
4. Inability to form rewarding, lasting interpersonal ties, particularly love and close relationships.

### 2.3. Coping

As cited in (Moos, 1986), to understand the processes by which people cope with stress has grown dramatically over the past decade. The starting point for much of this research is the conceptual psychological analysis of stress and coping offered by Lazarus in 1966 (Lazarus, 1966). Lazarus argued that stress consists of three processes. *Primary appraisal* is the process of perceiving a threat to oneself. *Secondary appraisal* is the process of bringing a potential response to the threat through mind. *Coping* is the process of executing that response (Lazarus & Folkman, 1984). This means that coping is an individual's psychological response to stress, their appraisals of events of their attention

and their goals or the outcomes they desire. Coping also depends on the social contexts and interpersonal relationships.

Coping has been described as a response intended to diminish the physical, emotional, and psychological burdens that are related to stressful life events and daily disturbances (Snyder, 1999). The ability to manage stressors created in difficult situations entails constantly changing cognitive, behavioral, and emotional efforts. Appraisal of risks and available coping resources result in the inclination to see complicated situations as challenges rather than threats (Chemers, Hu, & Garcia, 2001).

### *2.3.1. Stress Coping Strategies*

1. Biology-focused coping is a strategy that focuses on the relationship between mind and body as a reaction to stress; this is generally understood as the General Adaptation Syndrome (Welle & Graf, 2011). The body displays a reaction to stress in increased heart rate, heavy breathing, release of adrenaline and alertness. Relaxation techniques such as mindfulness and deep breathing are utilized to decrease the body's response, lowering blood pressure and respiration rates (Dusek, Otu, Wohlhueter, Zerbini, Joseph, Libermann, 2008).
2. Problem-focused coping, also known as task-oriented coping, resolves to reduce or remove the cause of the stress by taking control and modifying or changing the stimulus (Lazarus, 1999). Problem-focused coping involves cognitive and behavioral strategies. Cognitive restructuring can be seen in planning, preparation, and considering alternate options (Sinha, 2001). Behavioral interventions include direct measures in changing the source of stress and one's connection to it.
3. According to (Sinha, 2001), emotion-focused coping refers to the management of an individual's emotional distress coupled with the stressful event rather than the cause of the stress. Emotion-focused coping involves self-reflection and the goal is to facilitate expression and process emotions to reappraise an unchangeable stressor (Stanton, Danoff-Burg, Cameron, Bishop, Collins, Kirk, Sworows, Twillman, 2000). (Folkman & Moskowitz, 2004) reported emotions are integral to the coping process, as its first task is to regulate negative emotions that may interfere with instrumental forms of coping.

4. The last form of coping discussed is one that is negatively perceived, the use of avoidance. Avoidance coping is the attempt to reject or deny that the stressor occurred, to quit any attempts change it, or to engage tasks not associated to the stressor (Sinha, 2001). Researchers have indicated that avoidance involves repressing thoughts temporarily, but leads to an intrusion of negative thoughts over time (Wenzlaff & Wegner, 2000). This form of coping is maladaptive and was found to be the strongest predictor to undesirable well-being (Gibbons, Dempster, & Moutray, 2011).

### *2.3.2. Best Effective Coping Strategies in Terms of Situation*

#### **2.3.2.1. Emotion-focused Coping**

Emotion-focused coping involves trying to reduce the negative emotional responses associated with stress such as embarrassment, fear, anxiety, depression, excitement and frustration. This may be the only realistic option when the source of stress is outside the person's control.

Drug therapy can be seen as emotion focused coping as it focuses on the arousal caused by stress not the problem. Other emotion focused coping techniques include:

- Distraction, e.g. keeping yourself busy to take your mind off the issue.
- Emotional disclosure. This involves expressing strong emotions by talking or writing about negative events which precipitated those emotions. This is an important part of psychotherapy (Pennebaker, 1995).
- Praying for guidance and strength.
- Meditation, e.g. mindfulness.
- Eating more, e.g. comfort food.
- Drinking alcohol.
- Using drugs.
- Journaling, e.g. writing a gratitude diary is a part of CBT (Cheng, Tsui, & Lam, 2015).
- Cognitive reappraisal. This is a form of cognitive change that involves construing a potentially emotion-extracting situation in a way that changes its emotional impact (Lazarus & Alfert, 1964).
- Suppressing (stopping/inhibition of) negative thoughts or emotions. Suppressing emotions over an extended period of time compromises immune competence and leads to poor physical health (Petrie, Booth, & Pennebaker, 1988).

## Critical Evaluation

A meta-analysis revealed emotion-focused strategies are often less effective than using problem-focused methods in relation to health outcomes (Penley, Tomaka, & Weibe, 2002). In general, people who used emotion-focused strategies such as eating, drinking and taking drugs reported poorer health outcomes. Such strategies are ineffective as they ignore the root cause of the stress. The type of stressor and whether the impact was on physical or psychological health explained the strategies between coping strategies and health outcomes.

Emotion-focused coping does not provide a long term solution and may have negative side effects as it delays the deliverance of proper solution to the person who is dealing with the problem. However, they can be a good choice if the source of stress is outside the person's control e.g. (a dental procedure)

### 2.3.2.2.Problem-focused Coping

Problem-focused Coping targets the causes of stress in practical ways which tackles the problem or stressful situation that is causing stress, consequently directly reducing the stress.

Problem focused strategies aims to remove or reduce the cause of the stressor, including:

- o Problem-solving.
- o Time-management.
- o Obtaining instrumental Social support.

## Critical Evaluation

In general, problem-focused coping is best, as it removes the stressor, so deals with the root cause of the problem, providing a long term solution. Problems-focused strategies are successful in dealing with stressors such as discrimination (Pascoe & Richman, 2009), HIV infections (Moskowitz, Hult, Bussolari, & Acree, 2009) and diabetes (Duangdao & Roesch, 2008).

However, it is not always possible to use problem-focused strategies. For example, when someone dies, problem-focused strategies may not be very helpful for the bereaved. Dealing with the feeling of loss requires emotion-focused coping.

Problem-focused approach will not work in any situation where it is beyond the individual's control to remove the source of stress. They work best when the person can control the source of stress (e.g. exams, work based stressors etc.).

Not all people are able to take control of a situation, or perceive a situation as controllable. For example, optimistic people who tend to have positive expectations of the future are more likely to use problem-focused strategies, whereas pessimistic individual are more inclined to use emotion-focused strategies (Nes & Segerstrom, 2006).



# METHODOLOGY

Research methodology is the road map or itinerary used by this study to accomplish the goals of this research. This chapter describes the research design which has been used in this study, and the various procedures and processes employed to collect and analyze data.

## 3.1. Survey Design

The study is designed as a mixed survey (quantitative and qualitative) that utilized purposive sampling method. Data collection was done through self-assessment using a digital platform (Kobo Toolbox). As an institution of microfinance and cooperative development, CSD maintains networks with numerous MFIs all over Nepal. For this particular survey, the hyperlink of the questionnaire was posted in official face book page of CSD and sent to staff of various institutions as necessary in the first week of June 2020. The questionnaire was deployed using the hyperlink of the portal which was opened for seven days to collect the data.

## 3.2. Survey Questionnaire Design

The complexity of the open-ended questionnaire is very high so the simplicity of close ended questionnaire was formulated in this survey so that it is easier and quicker for the respondents to answer. The answer of the respondents was quick to compare and statistically analyze. Less articulate or less literate respondents were not at a disadvantage by this sort of question design.

## 3.3. Sample Size

Free sample size was initiated in this survey. The population in this survey sample was the field level staff of microfinance sector in the country. The sample of this survey was the voluntary respondents from the population on the basis of their time availability and interest to be a part of the survey.

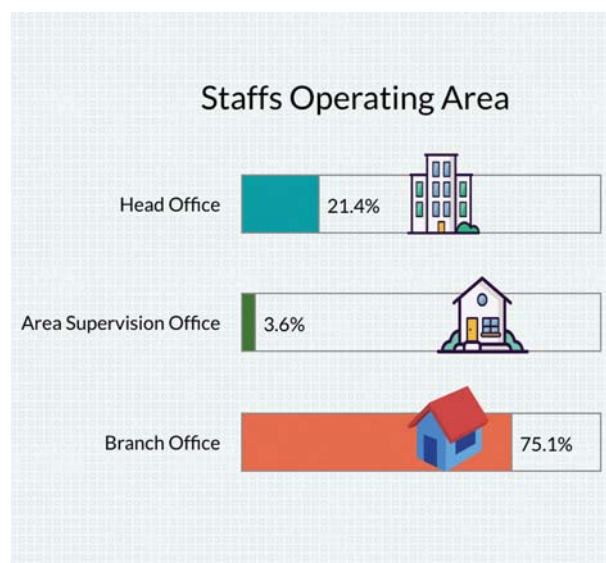
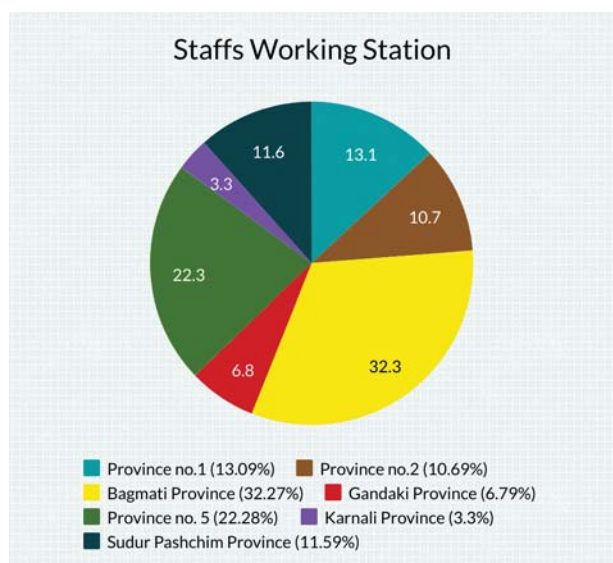
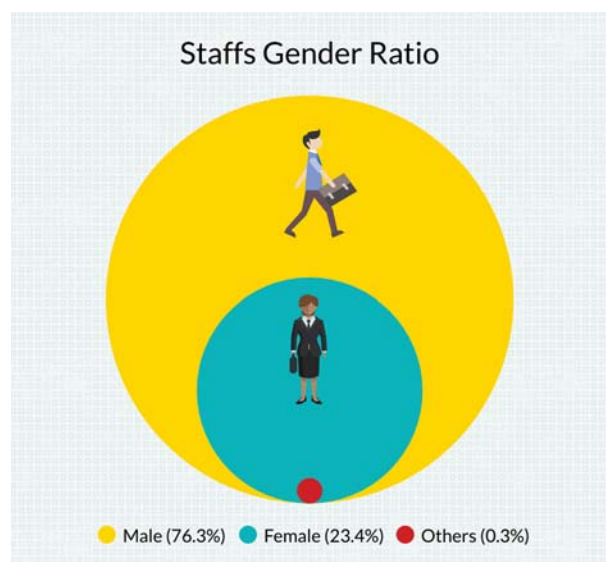
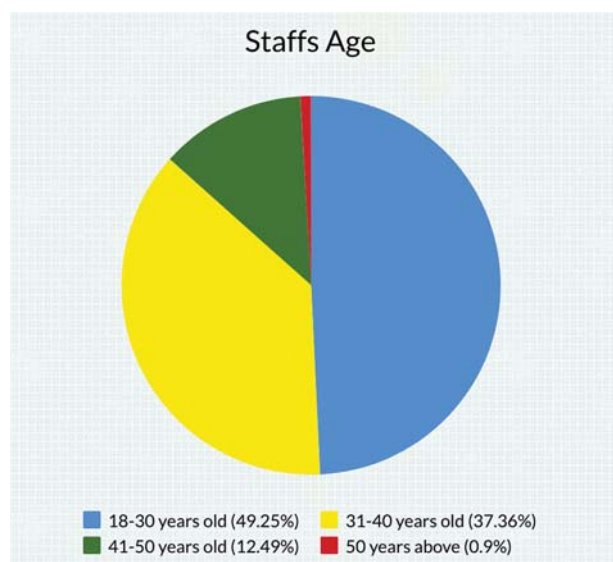
Respondents were from 20 MFIs operating in seven provinces of Nepal which included Microfinance Development Banks, Financial Intermediary Non-Government Organization (FINGO) and Savings and Credit Cooperatives (SACCs). The microfinance institutions in this survey where the respondents represented from were providing services to the bottom of the economic pyramid.

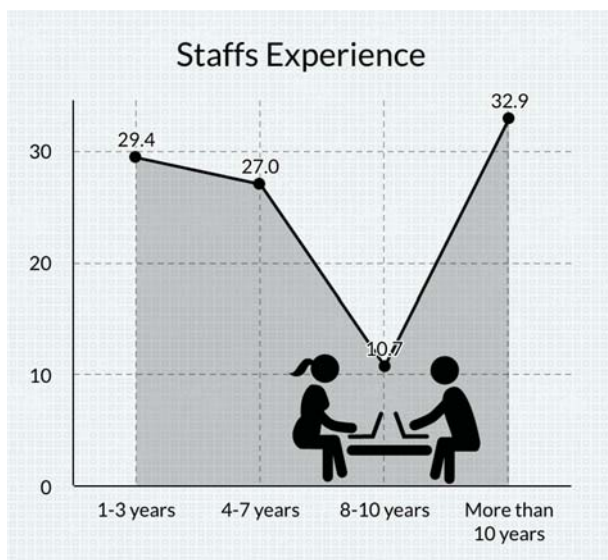
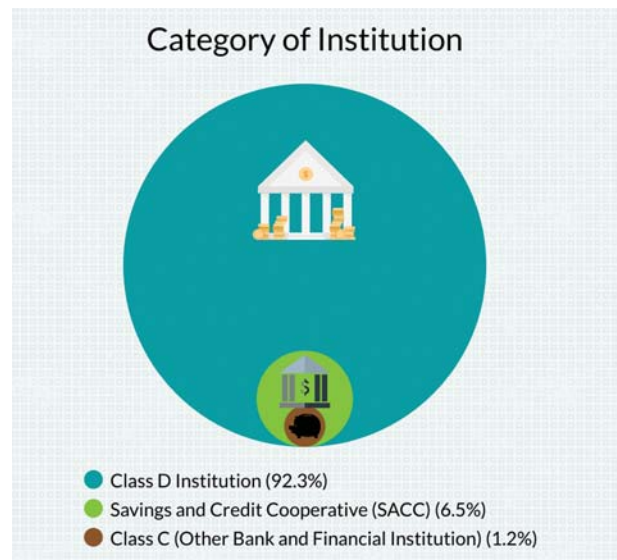
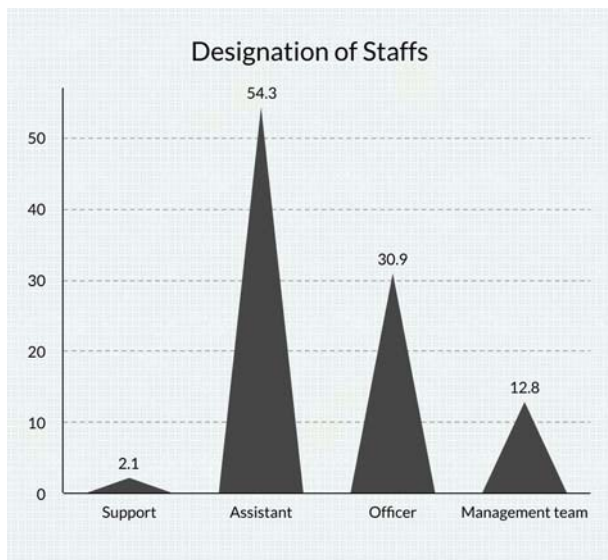
### 3.4. Description of Sample

Table 1

#### Demographic of Staffs

(n=337, n%=100%)





Majority of the staffs of Microfinance who were respondents in this survey were from age group 18-30 years old. In this survey, majority of the respondents were (257) Male because of the voluntary self-assessment through digital platform and no restrictions were imposed terms of proportionate sample size. Majority of the respondent (253) were operating in branch offices. Majority of the staffs were working in Bagmati province. Majority of the staffs (183) were of Assistant Level. Majority of the staffs were from Class-D institution. Out of the total respondents 111 of them had more than 10 years of experience in microfinance sector. Out of the total staff of microfinance participated in this survey, 33 of them were always working under pressure and 304 only sometimes working under pressure. Sixty nine staffs felt stress at work, 181 staff felt stressed sometimes only and 87 staff expressed they were not stressed at work (*87 of the staffs who expressed not stressed at work in Question No. 10 didn't take part in Question No. 11 to 13 because without the presence of dependent variable "Stress" amongst the staffs there would not be any outcome to this study*). Out of the total response (96) staffs expressed that stress did not have an impact on performance and 154 staffs expressed that stress does have a negative impact on their performance.

### 3.5. Variables

#### 3.5.1. Dependent Variable

In this survey stress was the dependent variable. Without the presence of stress among respondents there would not be any output in this study.

#### 3.5.2. Independent Variable(s)

Demographic information determines the characteristics of the respondents, and the indicators of each question was valued as an independent variable in terms of their vital role in extracting information of stress among the respondents.

#### 3.5.3. Extraneous Variable(s)

The variables that couldn't be controlled such as digital platform breakdown, proportional of the sample size (factors such as age group, gender, designation, work experience, provincial area, category of institution, and operating area of the staffs), institutions closed during the data collection period, respondents not co-operating in time of data collection were highlighted as extraneous variables in this study.



### 3.6. Data Analysis

The data obtained was stored in KOBO toolbox online software through digital coding at the time of deployment. Soon after the closing of online portal, the responses were downloaded in Statistical Package for Social Sciences format for analysis (SPSS). SPSS was utilized for the descriptive statistics of tabulation and frequency. The raw data was extracted and labeled in SPSS which properly defined a value of each independent variable. SPSS interpreted the frequency and percentage of the total population by selecting particular indicators placed in the questions that determined the stress faced by the respondents. The labeled and valued variables were analyzed through cross-tabulation method of descriptive stat to see the relationship between them. To see the significant relation between the independent variable (*Stressor and Coping Strategy*), bivariate correlation using correlation coefficient pearson  $p$ -value was used as a part of in-depth data analysis process. Qualitative analysis of the descriptive statistics was done by using narrative analysis of the data which produced clear results. The data collected was analyzed in frequency, percentage and the interpretations made were based on the analyzed data. Diagrams were used to facilitate the scientific analysis of the data.

### 3.7. Reliability and Validity of the Research

The questionnaire was translated into Nepali version by the researcher to be used for data collection, which is a prime necessity in cross-cultural adaptation to maintain the reliability and validity.

### 3.8. Ethical Considerations

- Permission was taken from the office after the survey proposal was approved to conduct the study.
- The subjects in this survey study participated voluntarily.
- No identifying information or names was included in the findings to ensure the confidentiality of each participant.

### 3.9. Potential Biases

There might be the probability of biases from the side of respondent on answering the questions.

### 3.10. Supervision and Monitoring

Supervision and monitoring were done by Chief Executive and Director of CSD. The investigators informed the progress of the study to the Department. The study was carried out on the notified timeline. The investigators are responsible for all the studies and findings.

**Table 2**

#### **Name of Institutions from Where the Respondents Represented**

Out of the total 337 respondents only 176 of them mentioned their institutions and other 161 of them didn't reveal the name of their institution.

S.N.	Name of the Organization	Frequency
1.	Swabalamban Laghubitta Bittiya Sanstha Ltd.	69
2.	Manushi Laghubitta Bittiya Sanstha Ltd.	37
3.	Upakar Laghubitta Bittiya Sanstha Ltd.	23
4.	Ghodighoda Laghubitta Bittiya Sanstha Ltd.	2
5.	Udayadev Bahuudeshiya Sahakari Sanstha Ltd.	5
6.	Ganapati Laghubitta Bittiya Sanstha Limited	5
7.	Womi Laghubitta Bittiya Sanstha Ltd.	5
8.	Mirmire Laghubitta Bittiya Sanstha Ltd.	2
9.	Shrijanshil Laghubitta Bittiya Sanstha Ltd.	2
10.	Navodaya Multi-Purpose Co-operative Society Ltd.	3
11.	Sparsha Laghubitta Bittiya Sanstha Ltd.	2
12.	Navajeevan Co-operatives Limited	1
13.	Mahila Sahayatra Laghubitta Bittiya Sanstha Ltd.	1
14.	Forward Community Microfinance Bittiya Sanstha Ltd.	1
15.	Global IME Laghubitta Bittiya Sanstha Ltd.	2
16.	Unnati Laghubitta Bittiya Sanstha Ltd.	1
17.	Mahila Samudiyak Laghubittiya Bittiya Sastha Ltd.	2
18.	Bauddha Grameen Multipurpose Co-operative Ltd.	1
19.	Mero Microfinance Bittiya Sanstha Ltd.	1
20.	Janamukhi Agriculture and Livestock Co-operative Ltd.	1
	<b>Total</b>	<b>176</b>

# RESULTS

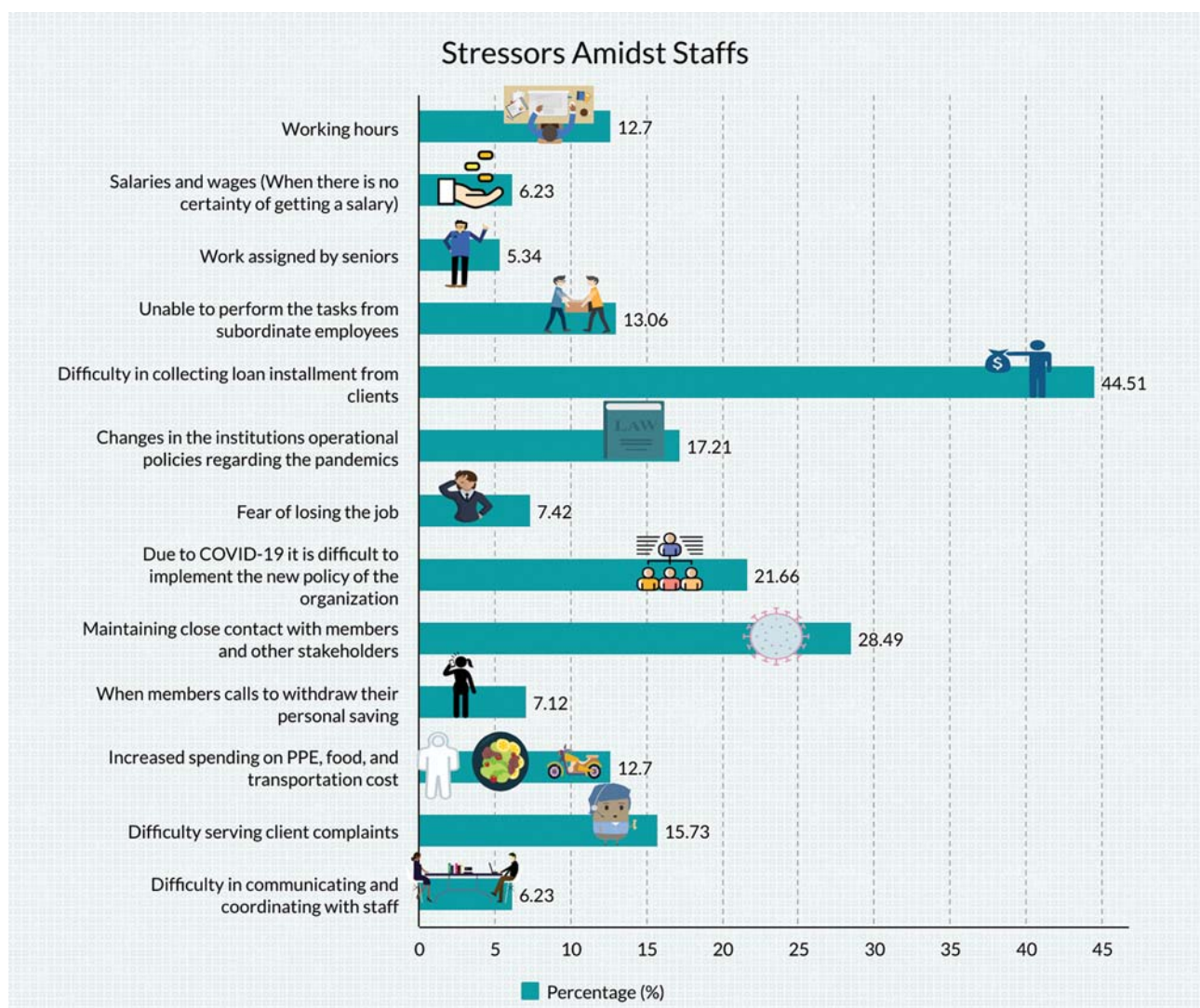
## 4.1 Introduction

This chapter discusses the analyses and interpretation of the findings. The analyses and interpretation are based on specific and general objectives of the study. All of the data are primary and obtained from 337 respondents.

**Table 3**

### Stressors Among Staffs

(n=250, n%=100%)

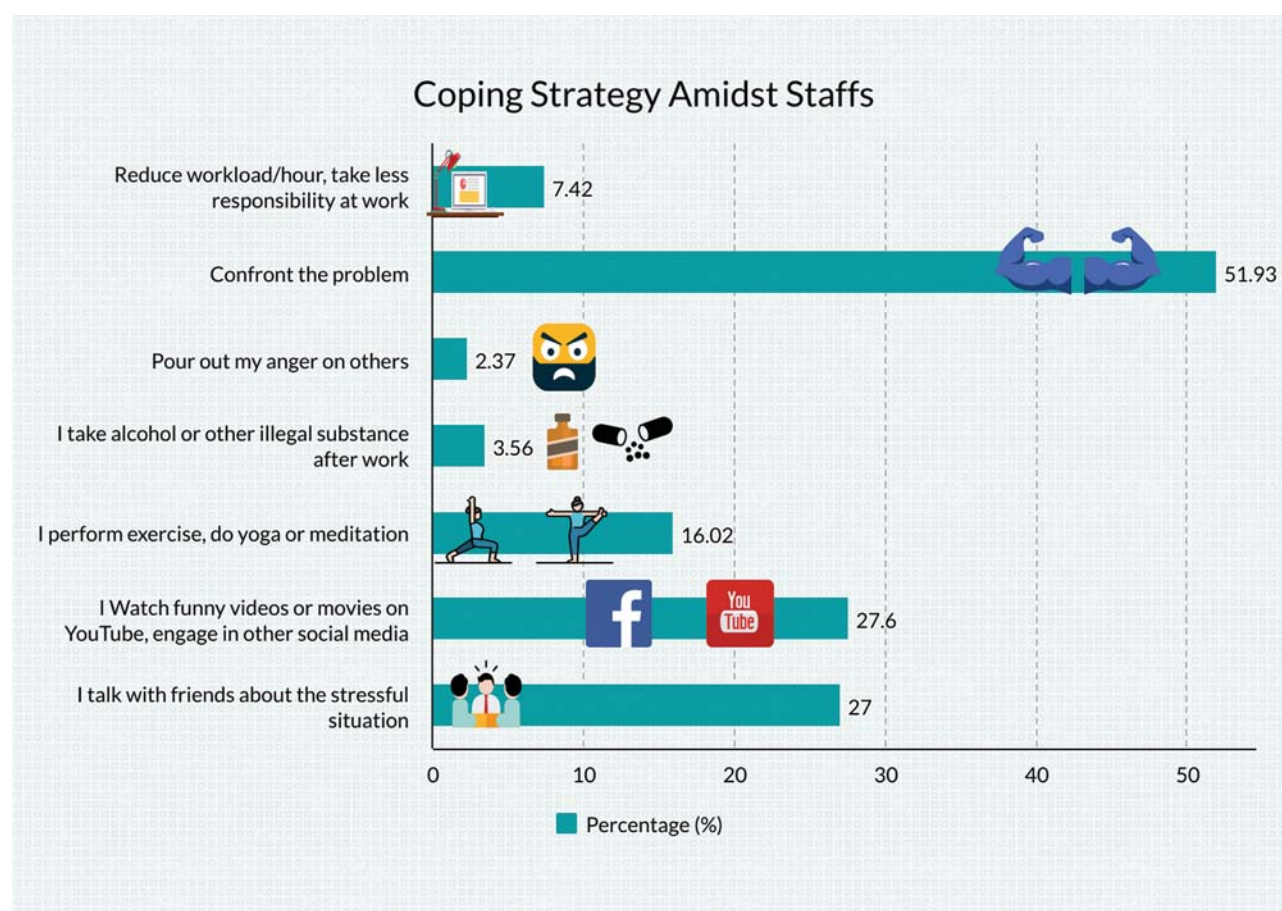


44.51 percent of the staffs responded “*Difficulty in collecting loan installment from clients*” as a stressor signifying the fact that it was the most selected stressor among all staffs. The high level of restriction during lockdown in Nepal has had a severe impact on MFIs with 95 per cent of their clients reporting a lack of income and inability to make repayments (compared to the 70 per cent average for surveyed countries). In Nepal and most of South Asia MFI, clients have already begun asking for loans to be restructured or extended. Note that the MFI clients’ ability to make repayments is substantially different in rural than in urban locations. While government has mandated a moratorium on loan repayments for MFI clients, MFIs could benefit from a similar debt relief where MFI creditors would be subject to moratoriums in their collections from MFIs (Foundation for Development Cooperation and Banking with the Poor, 2020). Only 5.34 percent participants perceived “*Work assigned by seniors*” as a stressor, indicating the fact that it was the least selected stressor among all participants.

**Table 4**

**Coping Strategy Among Staffs**

(n=250, n%=100%)





A total of 51.93 per cent of the respondents selected coping strategy “*Confront the problem*” signifying that it was the most selected coping strategy among all participants. The resiliency among the respondents is at a remarkable point. When they face a stressful situation, they tend to confront the problem rather than running away from it. It is a form of adaptive coping strategy which is a healthy way of life. Only 2.37 per cent of the participants are using “*Pour out my anger on others*” as a coping strategy, indicating that it was the least selected coping strategy among all participants. The 2.37 per cent of the participants usually ventilate their stress on others whenever they are in stressful situation which is a maladaptive coping mechanism and is an unhealthy way of confronting a stressful situation.

**Table 5**

**Stressors According to Staffs Designation**

Stressors					Total n (n%)
	Support n (n%)	Assistant n (n%)	Officer n (n%)	Management Team n (n%)	
Working hours	2(.8)	23(9.2)	12(4.8)	4(1.6)	<b>41(16.4)</b>
Salaries and wages (When there is no certainty of getting a salary)	1(.4)	9 (3.6)	8 (3.2)	3(1.2)	<b>21(8.4)</b>
Work assigned by seniors	1(.4)	8(3.2)	7(2.8)	2(.8)	<b>18(7.2)</b>
Unable to perform the tasks from subordinate employees	1(.4)	14(5.6)	20(8)	9(3.6)	<b>44(17.6)</b>
Difficulty in collecting loan installment from clients	1(.4)	94(37.6)	41(16.4)	14(5.6)	<b>150(60)</b>
Changes in the institutions operational policies issued by management regarding the pandemics	1(.4)	33(13.2)	16(6.4)	8(3.2)	<b>58(23.2)</b>
Fear of losing the job	2(.8)	14(5.6)	4(1.6)	5(2)	<b>25(10)</b>
Due to COVID-19 it is difficult to implement the new policy of the organization	2(.8)	39(15.6)	20(8)	12(4.8)	<b>73(29.2)</b>
Maintaining close contact with members and other stakeholders	1(.4)	54(21.6)	28(11.2)	13(5.2)	<b>96(38.4)</b>

Stressors					Total n (n%)
	Support n (n%)	Assistant n (n%)	Officer n (n%)	Management Team n (n%)	
When members calls to withdraw their personal saving	0	15(6)	8(3.2)	1(.4)	<b>24(9.6)</b>
Increased spending on Personal Protection Equipment (PPE), food, and transportation cost	1(.4)	26(10.4)	12(4.8)	2(.8)	<b>41(16.4)</b>
Difficulty serving client complaints	1(.4)	33(13.2)	15(6)	4(1.6)	<b>53(21.2)</b>
Difficulty in communicating and coordinating with staff	0	9(3.6)	9(3.6)	3(1.2)	<b>21(8.4)</b>

*“Difficulty in collecting loan installment from clients”* is the most perceived stressor amid all the designation of staffs.

**Table 6**  
**Coping Strategies According to Staffs Designation**

Coping Strategy					Total n (n%)
	Support n (n%)	Assistant n (n%)	Officer n (n%)	Management Team n (n%)	
Reduce workload/hour, take less responsibility at work	1(.4)	15(6)	8(3.2)	1(.4)	<b>25(10)</b>
Confront the problem	2(.8)	100(40)	54(21.6)	19(7.6)	<b>175(70)</b>
Pour out my anger on others	1(.4)	2(.8)	4(1.6)	1(.4)	<b>8(3.2)</b>
I take alcohol or other illegal substance after work	1(.4)	7(2.8)	3(1.2)	1(.4)	<b>12(4.8)</b>
I workout with exercise, do yoga or meditation	0	24(9.6)	18(7.2)	12(4.8)	<b>54(21.6)</b>
I watch funny videos or movies on YouTube, engage in other social media	3(1.2)	53(21.2)	26(10.4)	11(4.4)	<b>93(37.2)</b>
I talk with friends about the stressful situation	3(1.2)	46(18.4)	34(13.6)	8(3.2)	<b>91(36.4)</b>

A 70 per cent staffs from all the four designation are “*Confronting their problem*” as coping mechanism rather than running away from the problem. As the above table displays, the total of 21.6 per cent staffs are coping by working out with exercise, doing yoga or meditation, 37.2 percent staffs are watching funny videos or movies on YouTube, engaging in other social media and 36.4 percent staffs are talking with friends about the stressful situation which are healthy measure to reduce stress which is an appreciable finding of this survey. Minimal staffs are adapting with maladaptive/unhealthy coping strategy such as “*the total of 3.2 per cent staffs are pouring their anger on others and 4.8 percent staffs take alcohol or other illegal substance after work*”.

**Table 7**

**Cross-tabulation of Staffs Working Under Pressure and Stressed at Work**

		Stressed at Work			Total n (n%)
		Yes n (n%)	Sometimes n (n%)	No n (n%)	
<b>Work Under Pressure</b>	<b>Yes, always</b>	24(7.1)	8(2.4)	1(.3)	33(9.8)
	<b>Sometimes Only</b>	45(13.4)	173(51.3)	86(25.5)	304(90.2)
	<b>Total n (n%)</b>	<b>69(20.5)</b>	<b>181(53.7)</b>	<b>87(25.8)</b>	<b>337(100)</b>

The above table demonstrates the descriptive statistics conducted through cross-tabulation method on independent variable “*Work Under Pressure*” and “*Stressed at Work*”. The 7.1 per cent of the MFIs staff who always work under pressure are stressed at work, 2.4 per cent of them who always work under pressure are stressed at work sometimes and 0.3 per cent of the staff who is always working under pressure are not at all stressed. This is an amazing factor that the person is able to handle pressure and relieve from stressful situation. A total of 13.4 per cent of the MFIs staff who sometimes work under pressure seemed to be stressed at work, 51.3 percent of the MFIs staff who work under pressure sometimes are stressed at work sometimes and 25.5 per cent of them are not stressed even when they sometimes work under pressure.

**Table 8****Cross-tabulation of Staffs Working Under Pressure**

	Work Under Pressure		Total n (n%)
	Yes n (n%)	Sometimes n (n%)	
<b>Support</b>	0	7(2.1)	7(2.1)
<b>Assistant</b>	14(4.2)	169(50.1)	183(54.3)
<b>Officer</b>	14(4.2)	90(26.7)	104(30.9)
<b>Management Team</b>	5(1.5)	38(11.3)	43(12.8)
<b>Total n (n%)</b>	<b>33(9.8)</b>	<b>304(90.2)</b>	<b>337(100)</b>

The above table reveals descriptive statistics obtained through cross-tabulation method. The independent variable “*Designation of Respondents*” and “*Work Under Pressure*” demonstrates that the 2.1 per cent of the support level staff work under pressure sometimes. 4.2 per cent of the assistant level staff always works under pressure and 50.1 percent of them work under pressure sometimes. A total of 4.2 per cent of the officer level staff always work under pressure and 26.7 per cent of them work under pressure sometimes. A total of 1.5 per cent of the management team level staff work under pressure always and 11.3 per cent of them work under pressure sometimes. The total of the 9.8 per cent staffs work under pressure always and 90.2 per cent staffs work under pressure sometimes.

**Table 9****Cross-tabulation Staffs Stressed at Work**

	Stressed at Work			Total
	Yes	Sometimes	No	
<b>Support</b>	2(.6)	3(.9)	2(.6)	7(2.1)
<b>Assistant</b>	33(9.8)	108(32)	42(12.5)	183(54.3)
<b>Officer</b>	24(7.1)	51(15.1)	29(8.6)	104(30.9)
<b>Management Team</b>	10(3)	19(5.6)	14(4.2)	43(12.8)
<b>Total</b>	<b>69(20.5)</b>	<b>181(53.7)</b>	<b>87(25.8)</b>	<b>337(100)</b>

The above table reveals the descriptive statistics obtained through cross-tabulation method on independent variable “*Designation of Respondents*” and “*Stresses at Work*”. The results showed that

the support staffs (0.6%), Assistant (9.8 %), Officer (7.1%) and Management Team staff (3%) are stressed at work and Support staffs (0.9%), Assistant (32 %), Officer (15.1%) and Management Team staffs (5.6%) are sometimes stressed.

**Table 10**

**Cross-tabulation of Stressors and Coping Strategy among Staffs**

		COPING STRATEGY						<i>Total</i>
		1	2	3	4	5	6	
<b>STRESSORS</b>	1	105	14	7	0	0	0	126
	2	11	17	0	0	0	0	28
	3	7	16	8	1	1	0	33
	4	5	5	4	1	0	1	16
	5	0	6	7	3	2	0	18
	6	0	3	3	1	1	2	10
	7	0	4	1	3	1	0	9
	8	0	2	0	0	0	0	2
	9	0	1	0	0	0	0	1
	10	0	0	1	1	0	0	2
	11	0	0	1	0	0	0	1
	12	1	0	0	0	0	0	1
	13	0	0	1	0	1	1	3
<b>Total</b>		129	68	33	10	6	4	250

The above table displays the scale from lowest to the highest number of stressors and coping strategy selected by the respondents. The minimal number of stressors selected by the respondents is 1 and the maximum number selected is 13 as the indicators on the question number 11 of the questionnaire revealed (*See Annex I*). The lowest number of coping strategies adapted by respondents is 1 and the highest number is 6 out of the total 7 coping strategy included as the indicators on the question number 12 of the questionnaire (*See Annex I*).

**Table 11****Cross-tabulation of Stress and Negative impact on Performance among Staffs**

		Does stress have a negative impact on performance?		Total
		Yes	No	
	1	72	54	126
	2	13	15	28
	3	21	12	33
	4	11	5	16
	5	12	6	18
	6	7	3	10
<b>STRESSORS</b>	7	8	1	9
	8	2	0	2
	9	1	0	1
	10	2	0	2
	11	1	0	1
	12	1	0	1
	13	3	0	3
<b>Total</b>		154	96	250

The above Table indicates the range of stressors selected by respondents on question no. 11 of the questionnaire (*see Annex I*) and their response on whether or not the stress has a negative impact on their performance or not. A total of 154 significant responses from the staffs indicated that the stress has a negative impact on their performance. A total of 96 of the staffs who responded that stress did not have negative impact on performance might not be aware that unnecessary stress can hinder their performance.

**Table 12****Correlation between Stressors and Coping Strategy**

Point Bi-Serial Correlation		p-value
Stressors	Coping Strategy	
	.63**	.000
**. Correlation is significant at the 0.01 level (2-tailed).		

There was a significant direct relationship between Stressors and Coping Strategy;  $r = .63$ ,  $p < .01$ . The number of stressors evoked different coping strategy amid staffs. When there is gradual increment in perception/selection of stressors (*difficulty in collecting loan installment from clients, due to COVID-19 it is difficult to implement the new policy of the organization, difficulty in keeping public relation with members and other stakeholders*), then staffs initiated various sort of coping mechanism (*confront the problem, reduce workload/hour, and take less responsibility at work, Pour out my anger on others, take alcohol or other illegal substances after work, workout with exercise, do yoga or meditation, Watch funny videos or movies on YouTube, engage in other social media, talk with friends about the stressful situation*) according to their preferred intention.

**Table 13**

**Correlations between Each Indicator of Stressors and Coping Strategy Amidst Staffs**

STRESSORS	COPING STRATEGY						
	Reduce workload /hour, take less responsibility at work	Confront the problem	Pour out my anger on others	I take alcohol or other illegal substance after work	I workout with exercise, do yoga or meditation	I watch funny videos or movies on YouTube, engage in other social media	I talk with friends about the stressful situation
Working hours	.14*		.35**			.17**	.16*
Salaries and wages (When there is no certainty of getting a salary)			.27**	.13*			.13*
Work assigned by seniors	.37**		.56**	.15*			
Unable to perform the tasks from subordinate employees	.20**				.19**	.17**	.15*
Difficulty in collecting loan installment from clients		.21**				.24**	
Changes in the institutions operational policies issued by management regarding the pandemics		.13*	.17**		.26**		
Fear of losing the job	.16*		.32**	.24**			.16**
Due to COVID-19 it is difficult to implement the new policy of the organization					.22**	.14*	.15*
Maintaining close contact with members and other stakeholders					.18**	.29**	.27**

STRESSORS	COPING STRATEGY						
	Reduce workload /hour, take less responsibility at work	Confront the problem	Pour out my anger on others	I take alcohol or other illegal substance after work	I workout with exercise, do yoga or meditation	I watch funny videos or movies on YouTube, engage in other social media	I talk with friends about the stressful situation
When members calls to withdraw their personal saving	.16**				.16*	.20**	.18**
Increased spending on Personal Protection Equipment (PPE), food, and transportation cost		.21**				.28**	.20**
Difficulty serving client complaints	.19**	.13*	.27**	.13*	.16*	.25**	.24**
Difficulty in communicating and coordinating with staff	.28**				.23**	.18**	.16*

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

r= Pearson product moment correlation coefficient

\*. Correlation is significant at the 0.05 level (2-tailed).

p= p-value

A significant relationship exists between stressor “*Working hours*” and coping mechanisms (reduce workload/hour, take less responsibility at work;  $r = .14, p < .05$ ), (pour out my anger on others;  $r = .35, p < .01$ ), (watch funny videos or movies on YouTube, engage in other social media;  $r = .17, p < .01$ ), (I talk with friends about the stressful situation;  $r = .16, p < .05$ ). The point bi-serial correlation directly indicates that those who have selected stressor “*Working hours*” have used up to four coping mechanism as mentioned above to eliminate the particular stressor. When the staffs are stressed about working hours, they seem to manage the stress with reducing workload and take less responsibility at work, pour out anger on others, watch funny videos or movies on YouTube, engage in other social media, and talk with friends about the stressful situation.

A significant relationship is seen between stressor “*Salaries and wages (when there is no certainty of getting a salary)*” and coping strategies (pour out my anger on others;  $r = .27, p < .01$ ), (I take alcohol or other illegal substance after work;  $r = .13, p < .05$ ), and (I talk with friends about the stressful situation;  $r = .13, p < .05$ ). The point bi-serial correlation directly indicated that those who have selected stressor “*Salaries and wages (when there is no certainty of getting a salary)*” have adopted strategies that stretches between 1-3 coping mechanisms. The staffs that are stressed about “*Salaries and Wages*”



are using coping strategies such as (pour out anger on others, taking alcohol or other illegal substance and are talking with friends about their stressful situation).

There is a significant relationship between stressor "*Work assigned by seniors*" and coping strategies (reduce workload, take less responsibility at work;  $r=.37, p<.01$ ), (pour out my anger on others;  $r=.56, p<.01$ ), and (I take alcohol or other illegal substance;  $r=.15, p<.05$ ). The point bi-serial correlation directly indicated that those who have selected stressor "*Work assigned by seniors*" have used multiple coping strategies such as reduce workload, take less responsibility at work, pour out my anger on others and I take alcohol or other illegal substance.

There was a significant relationship between stressor "*Unable to perform the tasks from subordinate employees*" and coping strategies (reduce workload/hour, takes less responsibility at work;  $r=.20, p<.01$ ), (I work out with exercise, do yoga or meditation;  $r=.19, p<.01$ ), (I Watch funny videos or movies on YouTube, engage in other social media;  $r=.17, p<.01$ ), and (I talk with friends about the stressful situation;  $r=.15, p<.05$ ). The point bi-serial correlation directly indicated that those who have selected stressor "*Unable to perform the tasks from subordinate employees*" have used multiple coping strategies such as Reduce workload/hour, takes less responsibility at work, I Watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation.

There was a significant relationship between stressor "*Difficulty in collecting loan installment from clients*" and coping strategies (confront the problem;  $r=.21, p<.01$ ), and (I watch funny videos or movies on YouTube, engage in other social media;  $r=.24, p<.01$ ). The point bi-serial correlation indicated that stressor "*Difficulty in collection loan installment from clients*" evoked coping strategies such as (Confronting the problem and I watch funny videos or movies on YouTube, engage in other social media) among the staffs.

There was a significant direct relationship between stressor "*Changes in the institutions operational policies issued by management regarding the pandemic*" and coping strategies (Confront the problem;  $r=.13, p<.05$ ), (Pour out my anger on others;  $r=.17, p<.01$ ), and (I perform exercise, do yoga or meditation;  $r=.26, p<.01$ ). The point bi-serial correlation showed that the stressor "*Changes in the institutions operational policies issued by management regarding the pandemic*" induced coping strategies such as (Confront the problem, Pour out my anger on others and perform exercise, do yoga or meditation) amidst the staffs.

There was a significant relationship between stressor *“Fear of losing the job”* and coping strategies such as (reduce workload/hour, take less responsibility at work;  $r=.16, p<.05$ ), (pour out my anger on others;  $r=.32, p<.01$ ), (I take alcohol or other illegal substance after work;  $r=.24, p<.01$ ), and (I talk with friends about the stressful situation;  $r=.16, p<.01$ ). The point bi-serial correlation showed that the stressor *“Fear of losing the job”* among the staffs induced coping mechanisms such as (pour out my anger on others, I take alcohol or other illegal substance after work, and I talk with friends about the stressful situation).

There was a significant direct relationship between stressor *“Due to COVID-19 it is difficult to implement the new policy of the organization”* and coping strategy such as (I perform exercise, do yoga or meditation;  $r=.22, p<.01$ ), (I Watch funny videos or movies on YouTube, engage in other social media;  $r=.14, p<.05$ ) and (I talk with friends about the stressful situation;  $r=.15, p<.05$ ). The point bi-serial correlation showed that the stressor *“Due to COVID-19 it is difficult to implement the new policy of the organization”* evoked coping strategy such as (I perform exercise, do yoga or meditation, I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

There was a significant relationship between stressor *“Maintaining close contact with members and other stakeholders”* and coping strategies such as (I perform exercise, do yoga or meditation;  $r=.18, p<.01$ ), (I Watch funny videos or movies on YouTube, engage in other social media;  $r=.29, p<.01$ ) and (I talk with friends about the stressful situation;  $r=.27, p<.01$ ). The point bi-serial correlation showed that the stressor *“Going in public relation with members and other stakeholders”* evoked coping strategy such as (I workout with exercise, do yoga or meditation, I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

There was a significant relationship between stressor *“When members’ calls to withdraw their personal saving”* and coping strategies such as (reduce workload/hour, take less responsibility at work;  $r=.16, p<.01$ ), (I perform exercise, do yoga or meditation;  $r=.16, p<.05$ ), (I watch funny videos or movies on YouTube, engage in other social media;  $r=.20, p<.01$ ) and (I talk with friends about the stressful situation;  $r=.18, p<.01$ ). The point bi-serial correlation showed that the stressor *“When members’ calls to withdraw their personal saving”* evoked coping strategy such as (reduce workload/hour, take less responsibility at work, I perform exercise, do yoga or meditation, I watch funny videos or

movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

There was a significant relationship between stressor "*Increased spending on Personal Protection Equipment (PPE), food, and transportation cost*" and coping strategies such as (I watch funny videos or movies on YouTube, engage in other social media;  $r=.28, p<.01$ ) and (I talk with friends about the stressful situation;  $r=.20, p<.01$ ). The point bi-serial correlation showed that the stressor "*Increased spending on Personal Protection Equipment (PPE), food, and transportation cost*" evoked coping strategies such as (I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

There was a significant relationship between stressor "*Difficulty serving client complaints*" and coping strategies such as (reduce workload, take less responsibility at work;  $r=.19, p<.01$ ), (confront the problem;  $r=.21, p<.01$ ), (I perform exercise, do yoga or meditation;  $r=.16, p<.05$ ), (I watch funny videos or movies on YouTube, engage in other social media;  $r=.25, p<.01$ ) and (I talk with friends about the stressful situation;  $r=.24, p<.01$ ). The point bi-serial correlation showed that the stressor "*Difficulty serving client complaints*" evoked coping strategy such as (reduce workload/hour, take less responsibility at work, confront the problem, I perform exercise, do yoga or meditation, I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

There was a significant relationship between stressor "*Difficulty in communicating and coordinating with staff*" and coping strategies such as (reduce workload, take less responsibility at work;  $r=.28, p<.01$ ), (confront the problem;  $r=.13, p<.05$ ), (pour out my anger on others;  $r=.27, p<.01$ ), (I take alcohol or other illegal substance after work;  $r=.13, p<.05$ ), (I perform exercise, do yoga or meditation;  $r=.23, p<.01$ ), (I watch funny videos or movies on YouTube, engage in other social media;  $r=.18, p<.01$ ) and (I talk with friends about the stressful situation;  $r=.16, p<.05$ ). The point bi-serial correlation showed that the stressor "*Difficulty in communicating and coordinating with staff*" evoked coping strategy such as (reduce workload/hour, take less responsibility at work, confront the problem, pour out my anger on others, I take alcohol or other illegal substance after work, I perform exercise, do yoga or meditation, I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

# MAJOR FINDINGS OF THE STUDY

**5.1** This survey discovered the relationship between the independent variables (*demographic characteristics, work pressure, stress and coping strategies*) and how they are linked with the dependent variable (*stress*).

**5.2** It is imperative to notice that the staffs of MFIs are facing stress in time of COVID-19 and different sort of coping mechanisms are adopted by them to beat the stressors. This survey explored that the 44.51% of the respondents are stressed about “*Difficulty in collecting loan installment from clients*” which corroborated the findings of the study conducted by Centre for Microfinance, Nepal on April 2020. The study which highlighted that the high level of restriction during lockdown in the country has had a severe impact on MFIs with 95 per cent of their clients reporting a lack of income and inability to make repayments. Borrowers are withdrawing their savings fast while not repaying their loans due to a government mandated moratorium and economic conditions (Foundation for Development Cooperation & Banking with the Poor, 2020).

**5.3** A total of 28.49% respondents reported stressed about “*Maintaining close contact with members and other stakeholders*” which is similar to the result produced from self-assessment conducted by (RISE Indonesia, 2020), indicating both the management and staff are extremely concerned by the constraints on collecting installments due to the prevailing requirement for social distancing and the fear of being infected by the virus. Likewise, the total of 21.66% of the staff is having a hard time implementing the new policy of the organization due to COVID-19. The resiliency among the staffs is very remarkable due to their healthy coping mechanism.

This study discovered that the 51.93% of the staff are confronting their problem rather than running away from it or blaming others which is a form of problem-focused coping mechanism. Problem-focused coping, also known as task-oriented coping, resolves to reduce or remove the cause of the stress by taking control and modifying or changing the stimulus (Lazarus, 1999). Problem-focused coping involves cognitive and behavioral strategies. Cognitive restructuring can be seen in planning, preparation, and considering alternate options (Sinha, 2001). Behavioral interventions include direct measures in changing the source of stress and one's connection to it.

27.6% of the staff watch funny videos or movies on YouTube and engage in other social media to relieve themselves from stress, 16.02% of the staff perform exercise, yoga or meditation. Relaxation techniques such as mindfulness and deep breathing are utilized to decrease the body's response, lowering blood pressure and respiration rates (Dusek, Otu, Wohlhueter, Zerbini, Joseph, Libermann, 2008). 27% of the staff talk with friends about the stressful situation that they are in so that they can ventilate their stress rather than compressing it inside them.

**5.4** A total of 45.7% responses from the staffs indicated that the stress has a negative impact on their performance. Likewise, a total of 28.5% of the respondents who responded that stress did not have negative impact on their performance might not be aware that stressors are hindering their performance.

**5.5** The Pearson(r) correlation between the Stressor and Coping Strategies showed that there was a significant relationship between Stressors and Coping Strategy;  $r = .63$ ,  $p < .01$ . The stressors evoked different coping strategy amidst staffs.

**5.6** The Pearson(r) correlation between the each indicator of Stressors and Coping Strategies produced the following result:

*"The coefficient correlation statistically signifies that the multiple coping strategies are adopted by staffs to be relieved from even a single or multiple stressors."*

**5.6.1.** When the staffs are stressed about working hours they seem to manage the stress with reducing workload and take less responsibility at work, pour out anger on others, watch funny videos or movies on YouTube, engage in other social media, and talk with friends about the stressful situation.

**5.6.2.** The point bi-serial correlation indicated that those who have selected stressor “Salaries and wages (when there is no certainty of getting a salary) have strategized at the range of 1-3 coping mechanisms. The staffs that are stressed about “*Salaries and Wages*” are using coping strategies such as (pour out anger on others, taking alcohol or other illegal substance and are talking with friends about their stressful situation).

**5.6.3.** The point bi-serial correlation indicated that those who have selected stressor “*Work assigned by seniors*” have used multiple coping strategies such as reduce workload, take less responsibility at work, Pour out my anger on others and take alcohol or other illegal substance.

**5.6.4.** The point bi-serial correlation indicated that those who have selected stressor “*Unable to perform the tasks from subordinate employees*” have used multiple coping strategies such as Reduce workload/hour, takes less responsibility at work, I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation.

**5.6.5.** The point bi-serial correlation indicated that stressor “*Difficulty in collection loan installment from clients*” evoked coping strategies such as (confronting the problem and I watch funny videos or movies on YouTube, engage in other social media) among the staffs.

**5.6.6.** The point bi-serial correlation showed that the stressor “*Changes in the institutions operational policies issued by management regarding the pandemic*” induced coping strategies such as (confront the problem, pour out my anger on others and perform exercise, do yoga or meditation) amidst the staffs.

**5.6.7.** The point bi-serial correlation showed that the stressor “*Fear of losing the job*” among the staffs induced coping mechanisms such as (pour out my anger on others, I take alcohol or other illegal substance after work, I talk with friends about the stressful situation).

**5.6.8.** The point bi-serial correlation showed that the stressor “*Due to COVID-19 it is difficult to implement the new policy of the organization*” evoked coping strategy such as (I perform exercise, do yoga or meditation, I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

**5.6.9.** The point bi-serial correlation showed that the stressor “*Going in close contact with members and other stakeholders*” evoked coping strategy such as (I perform exercise, do yoga or



meditation, I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

**5.6.10.** The point bi-serial correlation showed that the stressor “*When members’ calls to withdraw their personal saving*” evoked coping strategy such as (reduce workload/hour, take less responsibility at work, I perform exercise, do yoga or meditation, I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

**5.6.11.** The point bi-serial correlation showed that the stressor “*Increased spending on Personal Protection Equipment (PPE), food, and transportation cost*” evoked coping strategies such as (I Watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

**5.6.12.** The point bi-serial correlation showed that the stressor “*Difficulty serving client complaints*” evoked coping strategy such as (reduce workload/hour, take less responsibility at work, confront the problem, I workout with exercise, do yoga or meditation, I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.

**5.6.13.** The point bi-serial correlation showed that the stressor “*Difficulty in communicating and coordinating with staff*” evoked coping strategy such as (reduce workload/hour, take less responsibility at work, confront the problem, pour out my anger on others, I take alcohol or other illegal substance after work, I perform exercise, do yoga or meditation, I watch funny videos or movies on YouTube, engage in other social media, and I talk with friends about the stressful situation) amongst the staffs.



# CONCLUSION

Employees are the most valuable resource of every institution. Without the positive mental health of employees, no institution can function well. The success of the institution depends on the employees. The main objective of this survey was to study the effect of stress and how the staffs are coping in time of COVID-19. It is clear from the number of factors identified, reported and analysis of the results made that the objectives of this study were achieved. The results from the survey show that the negative factors that distressed employees had a negative effect on their performance as well. So, for Microfinance Institutions to be more successful, it is necessary for the employees to be stress free to perform well. The MFIs in Nepal are experiencing the serious impact of COVID-19. Arrears and insufficient liquidity, followed by the decreasing management morale are seen as the most critical challenges faced by staffs of the MFIs. Both the management and staff are extremely concerned by the constraints on collecting installments due to the prevailing requirement for social distancing. Excessive stress in time of COVID-19 is bound to adversely affect the performance of employees. So, the institutional approach to stress management may involve the institution elaborating and implementing training programs for employees, improving on the personnel policies, ensuring free communication environment as well as providing technical support to workers. In the same vein, Lucey (1994) provides that stress can be managed within an institution by increasing or decreasing personal responsibility, job rotation and transfer, allow more flexible hours, providing social or recreational amenities like social/fitness clubs, outings and can institute counseling services as well.

The findings of this study are summarized in chapter three, and the general conclusions are framed on the basis of the major findings and analysis. The relevant studies reviewed, the concepts and theories articulated help to inform this research in a critical and comprehensive way.

In sum, the study has tried to effectively provide the readers sufficient evidence about the stressors, stress, coping strategy and impact of stress on employee performance, relationship between stressor and coping strategy, how multiple coping strategies are adapted by staffs to ventilate their stress.

# RECOMMENDATIONS

In view of the findings, the main cause of stress among the respondents are (working hours, salaries and wages (when there is no certainty of getting a salary), work assigned by seniors, unable to perform the tasks from subordinate employees, difficulty in collecting loan installments from clients, changes in the institutions' operational policies issued by management in view of pandemics, fear of losing the job, keeping in close contact with members and other stakeholders, when members call to withdraw their personal saving, increased spending on Personal Protection Equipment (PPE), food, and transportation cost, difficulty in serving client complaints, and difficulty in communicating and coordinating with staff. Hence, management needs to ensure that employees are provided the best working environment and minimal stress conditions. The following measures are therefore recommended:

**7.1.** The institutions need to elaborate and implement robust and effective stress management techniques to help the employees perform much better. (Examples: stress ball, getting a hobby, music as a coping strategy, spending time in nature, deep breathing, humor etc).

**7.2.** Individual staff can adopt relaxation techniques such as mindfulness and deep breathing can be utilized to decrease the body's response, lowering blood pressure and respiration rates.

**7.3.** There is need for the managements to introduce an Employee Assistance Program, a proactive measure which identifies and intervene on problems before they affect the employee production level.

**7.4.** MFIs Management Team needs to provide staffs with stress management and self-care practices once a year, so that the staffs can cope better with job stress. Self-care approaches may include interventions that retain and encourage physical and emotional well-being that include factors such as sleep, exercise, use of social support, emotion regulation strategies, and mindfulness.

**7.5.** The MFIs should emphasize the valuable need for training to equip them to strengthen their staffs and support their clients during such a changing environment and challenging situation caused by the pandemic like COVID-19.

**7.6.** Results from this study indicate that the Staffs of MFIs would benefit to be educated on maladaptive coping strategies and their effect on stress. Specific aspects of maladaptive coping on stress levels have resulted in high or low reactivity and negative behavioral outcomes among the staffs.

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# APPENDICES

## APPENDIX I

### Perceived Stress and Coping Strategies Among Staffs of MFI's in Time of COVID-19

#### 1. Age

**Please Indicate Your Age**

- ☐ 18-30
- ☐ 31-40
- ☐ 41-50
- ☐ Above 50

#### 2. Gender

*Select one*

- ☐ Male
- ☐ Female
- ☐ Other

#### 3. Operational Area

*Select one*

- ☐ Head Office
- ☐ Area Supervision Office
- ☐ Branch Office



#### 4. Institution Name

*Please write you institution name (Optional).....*

#### 5. Province No. (Current Working Station)

*Select one*

- ☐ Province no.1
- ☐ Province no.2
- ☐ Bagmati Province
- ☐ Gandaki Province
- ☐ Province no.5
- ☐ Karnali Province
- ☐ Sudhur Pashchim Province

#### 6. Position

*Select one*

- ☐ Support
- ☐ Assistant
- ☐ Officer
- ☐ Management Team

#### 7. Category of Institution

*Select one*

- ☐ Class D Institution
- ☐ Savings and Credit Cooperative (SACC) (सहकारी संस्था)
- ☐ Class C (Other Bank and Financial Institution) (अन्य बैंक तथा वित्तिय संस्था)

#### 8. How long have you been working in Microfinance institution sector?

*Select one*

- ☐ 1-3 years
- ☐ 4-7 years

- 8-10 years
- More than 10 years

**9. Do you work under pressure?**

*Select one*

- Yes, always
- Sometimes

**10. Do you feel stressed at work?**

*Select one*

- Yes
- Sometimes
- No (if you select this option no need to answer question No. 11,12, and 13)

**11. Which of the following factors would you consider causes stress while at work in time of COVID-19?**

*You can select one or more option*

- Working hours
- Salaries and wages (When there is no certainty of getting a salary)
- Work assigned by seniors
- Unable to perform the tasks from subordinate employees
- Difficulty in collecting loan installment from clients
- Changes in the institutions operational policies issued by management regarding the pandemics
- Fear of losing the job
- Due to COVID-19 it is difficult to implement the new policy of the organization
- Going in close contact with members and other stakeholders
- When members calls to withdraw their personal saving
- Increased spending on Personal Protection Equipment (PPE), food, and transportation cost

- Difficulty serving client complaints
- Difficulty in communicating and coordinating with staff

**12. What do you do when you feel stressed at work in time of COVID-19?**

*You can select one or more option*

- Reduce workload/hour, take less responsibility at work
- Confront the problem
- Pour out my anger on others
- I take alcohol or other illegal substance after work
- I workout with exercise, do yoga or meditation
- I Watch funny videos or movies on YouTube, engage in other social media
- I talk with friends about the stressful situation

**13. Does stress have a negative impact on your performance?**

- Yes
- No

## APPENDIX II

### कोरोनाको कहरमा लघुवित्तकर्मीले कार्य सम्पादनका क्रममा सामना गरेका तनाव

#### १. उमेर

यहाँको उमेर संकेत गर्नुहोस्

- ☐ १८-३० वर्ष
- ☐ ३१-४० वर्ष
- ☐ ४१-५० वर्ष
- ☐ ५० देखि माथी वर्ष

#### २. लिंग

- ☐ पुरुष
- ☐ महिला
- ☐ अन्य

#### ३. कार्यरत रहेको कार्यालय

एउटा छनौट गर्नुहोस्

- ☐ मुख्य कार्यालय
- ☐ एरिया सुपरिवेक्षण कार्यालय
- ☐ शाखा कार्यालय

#### ४. संस्थाको नाम (ऐच्छिक)

कृपया यहाँको संस्थाको नाम लेख्नुहोस् .....

#### ५. प्रदेश

एउटा छनौट गर्नुहोस्

- ☐ एक नं प्रदेश
- ☐ दुई नं प्रदेश

- बागमती प्रदेश
- गण्डकी प्रदेश
- पाचँ नं प्रदेश
- कर्णाली प्रदेश
- सुदुर पश्चिम प्रदेश

**६. हालको कार्यरत पद**

- सहयोगी स्तर
- सहायक स्तर
- अधिकृत स्तर
- व्यवस्थापकीय स्तर

**७. संस्थाको किसिम**

- 'घ'वर्गको वित्तीय संस्था
- सहकारी संस्था
- अन्य बैंक तथा वित्तीय संस्था

**८. यहाँको लघुवित्त क्षेत्रमा कार्य अनुभव ?**

- १-३ वर्ष
- ४-७ वर्ष
- ८-१० वर्ष
- १० वर्ष भन्दा बढी

**९. के यहाँ दबाबमा काम गर्नुहुन्छ ?**

- सधै गर्छु
- कहीले काही गर्छु

१०. के यहाँले कार्यरत ठाउँमा तनाव महसुस गर्नुहुन्छ ?

- गर्छु
- कहिलेकाही गर्छु
- गर्दिन

११. कोभिड -१९ को समयमा काम गर्दा तलका कारणहरू मध्ये कुन तनावका कारणहरू हुन सक्छ ?

कम्तिमा एउटा चयन गर्नुहोस्

- काम गर्ने समय
- तलब र ज्याला (पारश्रमीक पाउने । नपाउने एकिन नहुँदा)
- वरिष्ठले लगाएको काम
- आफु मातहतका कर्मचारीहरुबाट कार्य संपादन गर्न नसक्दा
- श्रृणी सदस्यको किस्ता संकलनमा कठिनाई हुँदा
- महामारीको सम्बन्धमा व्यवस्थापन द्वारा संस्थान परिचालन गर्न जारी नीतिहरूमा परिवर्तनहरू
- जागिर गुमाउने डर
- कोभिड -१९ को कारण संस्थाको नयाँ नीति कार्यन्वयन गर्न कठिनाई हुँदा
- सदस्य र अन्य सरोकारवाला संग जन सम्पर्कमा जाँदा
- सदस्यले बचत फिर्ता माग्न फोन आउँदा
- निजी सुरक्षा उपकरण (पीपीई), खाना, यातायात लागत मा खर्च बढ्दा
- ग्राहकको उजुरी सुनुवाई गर्न अपठयारो हुँदा
- स्टाफसँग कुराकानी र समन्वय गर्नमा कठिनाई

१२. जब यहाँ कामबाट थकित भई तनाव महसुस गर्नु हुन्छ तब यहाँ के गर्नु हुन्छ ?

एक वा धेरै चयन गर्न सक्नु हुन्छ

- काम र काम गर्ने समय घटाउँछु कामको जिम्मेवारी कम लिने गर्छु
- समस्याको सामना गर्छु
- अरु माथि रीस पोख्छु
- काम पछि मदिरा वा अरु अवैध पदार्थ लिन्छु

- व्यायाम, योगा वा ध्यान गर्छु
- यूट्यूबमा हास्यास्पद भिडियो वा फिल्महरू हेर्छु, सामाजिक सञ्जाल चलाउने गर्छु
- साथी संग आफ्नो तनाव स्थिति बारे कुरा गर्ने गर्छु

१३. के तनावले यहाँको कार्य सम्पादनमा नकरात्मक असर पार्दछ ?

- पार्दछ
- पार्दैन



## APPENDIX III

We would like to thank the staffs of Swabalamban Laghubitta Bittiya Sanstha Ltd., Manushi Laghubitta Bittiya Sanstha Ltd., Upakar Laghubitta Bittiya Sanstha Ltd., Ghodighoda Laghubitta Bittiya Sanstha Ltd., Udayadev Bahuudeshiya Sahakari Sanstha Ltd., Ganapati Laghubitta Bittiya Sanstha Ltd., Womi Laghubitta Bittiya Sanstha Ltd., Mirmire Laghubitta Bittiya Sanstha Ltd., Shrijanshil Laghubitta Bittiya Sanstha Ltd., Navodaya Multi-Purpose Co-operative Society Ltd., Sparsha Laghubitta Bittiya Sanstha Ltd., Navajeevan Co-operatives Ltd., Mahila Sahayatra Laghubitta Bittiya Sanstha Ltd., Forward Community Microfinance Bittiya Sanstha Ltd., Global IME Laghubitta Bittiya Sanstha Ltd., Unnati Laghubitta Bittiya Sanstha Ltd., Mahila Samudiyak Laghubittiya Bittiya Sastha Ltd., Bauddha Grameen Multipurpose Co-operative Ltd., Mero Microfinance Bittiya Sanstha Ltd., and Janamukhi Agriculture and Livestock Co-operative Ltd. for extending their support and cooperation in collection of data.





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