

Occupational Burnout among Employees in Serbian Banking Sector: Evidence during Covid-19 Pandemic

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This paper examines occupational burnout among employees in the banking sector in Serbia, with an emphasis on the Covid-19 pandemic. Workload, short deadlines, role ambiguity, role conflict, lack of autonomy, job insecurity, new technologies, overly demanding clients, constant pressure for high performance, and fierce and increasing competition make the banking sector one of the most stressful. Banking institutions have undergone various changes in their strategies, organization, and structure in the past due to new technologies, processes, and working conditions caused by the Covid-19 pandemic. The research results of conducted empirical study based on the Maslach Burnout Inventory, in which 165 employees from Serbian banks participated in the first quarter of 2022, revealed a higher level of emotional exhaustion among employees who had daily direct contact with clients and those who worked from office, a higher level of depersonalization among male respondents, and a lower personal accomplishment among employees with less working experience.

Keywords: *Burnout; Stress; Maslach Burnout Inventory; Digitalization; Remote Work; Covid-19; Banking Sector.*

Introduction

In the digital economy, changes happen frequently, unpredictably, quickly, and without warning. There is no industry or sector that is resistant to change. In previous decades, the banking sector experienced a variety of changes in all areas of management, including the digitalization of all business processes, the reduction of the hierarchy, massive layoffs, outsourcing, increased pressure for high-quality products and services, and competition for new clients. Furthermore, the appearance and pervasive spread of the Covid-19 pandemic at the beginning of 2020 caused numerous and radical changes in a variety of industries. The banking industry was also significantly affected, particularly because bank employees play an important role in providing high-quality products and services. Employees' health became a priority, and many banks reorganized to allow employees to work from home (remotely). While employees who work from home had the same responsibilities and duties as those who work in an office, there were some challenges to consider. Employees were confronted with new methods and ways of working - they frequently lacked ideal infrastructure, desk, comfort chair, light, and space. Furthermore, they were confronted with intensive and frequent communication via e-mail and other tools for online and real-time collaboration, a constant inflow of new information, 24/7 availability, and feelings of depersonalization (Caligiuri *et al.*, 2020; Delfino & van der Kolk, 2021). These changes had an impact on working conditions, creating a stressful environment for employees. Employees are stressed when they have too many assignments,

short deadlines, limited resources, and unrealistic goals. According to the results of the Stada Health Report (2021), which included 30,000 respondents from 15 European countries, Serbia was ranked third, with 60 % of respondents suffering from burnout or feeling on the verge of it. Despite these findings and extensive research on burnout, empirical findings on employees in the banking sector in Serbia are limited. The main aim of the paper is to examine occupational burnout in the banking sector in Serbia, with a focus on the Covid-19 pandemic, using the Maslach Burnout Inventory. The paper is structured as follows. The first section is concerned with occupational burnout as a characteristic of today's working environment. The second section presents key characteristics of the Serbian banking sector, while the third section provides an overview of key working conditions that can lead to burnout among banking employees. The fourth section describes research methodology, while the fifth and sixth sections are dedicated to research results and discussion of research findings.

Literature Review

Occupational Burnout

Burnout is an important and ever-growing social, organizational, and individual problem. The World Health Organization (2018) classified burnout as an occupational phenomenon that occurs in the context of employment in an organization in the 11th revision of the International Classification of Diseases. It defines burnout using three dimensions: (1) feelings of energy depletion or exhaustion; (2) increased mental distance from one's job, negativism or

cynicism about one's job; and (3) decreased professional efficiency. The first sign of burnout, according to Freudenberger (1974), who coined the term in the academic sphere, is when an employee works harder and longer but the results are lesser and lower. Burnout is a reaction of employees to emotional and interpersonal stressors in the workplace (Maslach, 2003). Researchers and theorists agree that burnout begins with excessive and prolonged levels of tension and stress, which in the long run cause employees to become psychologically detached from their jobs, apathetic, and cynical (Cherniss, 1980).

Maslach and colleagues pioneered the development, research, interpretation, and comprehension of burnout in a variety of professions (Lubbadeh, 2020). The Maslach Burnout Inventory (MBI) for general purposes is one of the most used instruments because of its non-specificity and universal applicability in all professions, as well as the Maslach Burnout Inventory for human services, which was developed to assess burnout among human service professionals such as nurses, social workers, therapists, and police; and the Maslach Burnout Inventory for educators, which is used in any educational setting for teaching profession. Maslach & Jackson (1981) defined burnout as a syndrome characterized by: (1) Emotional Exhaustion (EE); (2) Depersonalization (DP); and (3) Low Personal Accomplishment (PA). Emotional Exhaustion (EE) is a state of intense physical and emotional exhaustion that affects an employee's ability to function effectively. This mental fatigue results in a lack of energy and commitment to work. Depersonalization (DP) refers to negative employee behaviour towards colleagues and customers, as well as a scepticism or cold attitude towards the establishment of impersonal relationships with others. Low Personal Accomplishment (PA) refers to a decrease in employee efficiency and productivity which frequently results in resignation. The Maslach Burnout Inventory is the most widely accepted and used burnout measurement instrument, although there are alternatives such as the Oldenburg Burnout Inventory, The Burnout Measure, The Shirom-Melamed Burnout Measure (Lubbadeh, 2020), Copenhagen Burnout Inventory, Burnout Assessment Tool, and Questionnaire for the Evaluation of Burnout Syndrome at Work (Edu-Valsania *et al.*, 2022).

Occupational burnout is associated with a variety of workplace conditions. *Workload* is one of the most common causes of occupational burnout. Employees are exposed to the exhaustion dimension of burnout when they have too many tasks, high and/or unrealistic goals, short deadlines, and limited resources. *Low level of control*, as the second cause of burnout, denotes a situation in which employees have little autonomy over their work tasks, activities, and resources, as well as little control over the critical parts of their processes. *Unfair reward systems* are another common cause of burnout. Employees are at risk of burnout when they believe their efforts and results are not adequately rewarded (regardless of the type of reward - material, non-material). *The sense of team spirit* reflects the level of social synergy in collaboration with colleagues, managers, and clients. Employees will be exposed to burnout if there is a problem in the workplace, such as a low level of trust among employees, disrespect, and difunctional conflicts. *Organizational justice and fairness* reflect openness, respect, mutual trust, understanding, fair

treatment, and nondiscrimination in organization. Employees may experience burnout if these values are violated. Finally, if *employee values, aspirations, motivation, and ideals* are misaligned with organizational, there is a conflict that leads to burnout in the long run (Maslach *et al.*, 2001; Maslach & Leiter, 2008). Previous research revealed that individual employee characteristics such as age, gender, personality, marital status, as well as workplace conditions such as job strain, low social support, unfair performance assessment, and rewarding are related to burnout (Ogresta *et al.*, 2008; Wu *et al.*, 2021).

Burnout can have a wide range of negative consequences for both employees and organizations. It represents one of the most common disorders with serious consequences in contemporary working environments (Ivanovic, Ivancevic & Maricic, 2020). From an organizational perspective, burnout can lead to decreased initiative, creativity, innovation, level of trust, employee morale, satisfaction, commitment, engagement, and productivity as well as an increase in errors, resource waste, employee absenteeism, and turnover (Gabriel & Aguinis, 2022; Hashemnia *et al.*, 2014; Khalid *et al.*, 2020; Maslach & Jackson, 1986; Timms *et al.*, 2011). On the other side, it can also have a detrimental effect on employees' health, including physical exhaustion, insomnia, sadness, anxiety, depression, boredom, cynicism, impatience, paranoia, disorientation, denial of feelings, and a persistent sense of being underappreciated (Freudenberger & Richelson, 1980; Zafrul *et al.*, 2021). Burnout can also result in certain severe physical health issues, including mortality, coronary heart disease, type two diabetes, headaches, back pain, cardiovascular issues, and even deaths (Lubbadeh, 2020). Employees who are exposed to burnout for a long time may experience significant personal consequences. They might abuse drugs, experience marital and family problems, social isolation, anger, and an inability to function and perform basic family responsibilities (Adamopoulos & Syrou, 2022).

Key Characteristics of Banking Sector in Serbia

The banking sector is one of the most important components of any economy's financial sector (Khalid *et al.*, 2020). With a share of nearly 91% in the Serbian financial system, which could be described as bank-centric, the banking sector is the most dominant force (National bank of Serbia, 2022a). Due to the completion of a merger between Slovenian-based NLB bank and state-owned Komercijalna banka, as well as the acquisition of Sberbank Serbia by privately domestically owned AIK Banka, the total number of banks in the Serbian banking sector stands at 22 at the end of April 2022. The ownership structure of the Serbian banking sector is as follows: 17 of them are majority-owned by foreign entities (so-called "foreign banks"), three are state-owned banks, and the remaining two are privately owned by domestic residents. Foreign banks are the dominant players in the Serbian banking sector, accounting for well over 80 % of total assets in the period December 2021-March 2022, with the majority coming from EU countries (National bank of Serbia, 2022b). There are eight systemically important banks among the 22 banks operating in Serbia at the end of April 2022. Systemically important banks in Serbia are identified using the criteria and mandatory indicators established by the

European Banking Authority (EBA). Systemically important banks, according to the Decision on Establishing a List of Systemically Important Banks in Serbia made on June 10, 2021, are: AIK, Banca Intesa, Banka Postanska Stedionica, Erste Bank, NLB Komercijalna, OTP, Raiffeisen and Unicredit (National bank of Serbia, 2022c). In practice, the term "systemically important banks" refers to a group of banks whose failure or deterioration of financial condition would have a significant negative impact on the stability of the financial system. The following criteria are used to determine systemically important banks: size of a bank, importance of the bank to the economy, importance of a bank's cross-border activity, interconnectedness of a bank and financial system, substitutability, or complexity of a bank (European Banking Authority, 2014).

A higher level of competitiveness in the Serbian banking sector is achieved through consolidation and the entry of new participants in the form of greenfield investments. The role of the National Bank of Serbia as a central bank institution in providing equal and transparent opportunities for all potential investors in the Serbian banking market should not be neglected. Banks in Serbia consistently achieve satisfactory and above-average liquidity levels, as evidenced by more than doubled average monthly liquidity ratios compared to the minimum regulatory mandated level. The capital

adequacy ratio for the banking industry was 20.8 % as of the end of December 2021 (National bank of Serbia, 2022b), which is significantly higher than the regulation minimum which is set at 8 %. The most impressive results are obtained in the resolution of non-performing loans (NPLs). On August 13, 2015, the Government of the Republic of Serbia adopted the Strategy for NPL Resolution, which was realized through a collaborative effort of competent authorities and the National Bank of Serbia, in order to reduce inherent credit risk in Serbian banking sector and contribute to economic growth and long-term economic development. Analyzing the overall level of NPLs and the main trends in NPL structure reveals the implications of the adopted NPL Strategy and Decision on the accounting write-off of bank balance sheet assets (National Bank of Serbia, 2017). Between December 2015 and December 2021, the gross NPL ratio for the Serbian banking sector was reduced from 21.6 % to 3.6 %, resulting in a reduction in gross NPL amount from 3,491 mln EUR to 927 mln EUR in absolute terms (National bank of Serbia, 2022b).

As a result of the banking sector's consolidation, the number of banks in Serbia has reduced from 30 banks in 2013 to 23 banks in 2021. The number of branches and employees in the banking sector in Serbia has also reduced, as shown in Table 1.

Table 1

The Number of Banks, Branches, and Employees from 2013 to 2021

Years	2013	2014	2015	2016	2017	2018	2019	2020	2021
Number of Banks	30	29	30	31	29	27	26	26	23
Number of Branches	1,989	1,787	1,730	1,719	1,627	1,598	1598	1,576	1,515
Number of Employees	26,380	25,106	24,257	23,847	23,055	22,830	23,087	22,823	22,550

Source: Authors adjusted according to National bank of Serbia (2022b)

Employees in the sector of financial and insurance activities (sector K) as well as in sector 64 (Financial service activities, excluding insurance and pension funds) have significantly higher average salaries than the mean for all

other sectors, according to data from the Statistical Office of the Republic of Serbia (2022) at the end of December 2021. Table 2 presents these data.

Table 2

Net and Gross Salary in Financial and Insurance Activities

Elements	Net salary (Eur)*	Gross Salary (Eur)*
K FINANCIAL AND INSURANCE ACTIVITIES	1,006	1,377
64 Financial service activities, except insurance and pension funding	1,148	1,567
Average for all industries	635	869

*Average exchange rate EUR to RSD for December 2021 was 117.5801

Source: Authors adjusted according to Statistical Office of the Republic of Serbia (2022)

During the Covid-19 pandemic, banks continued to promote and encourage the use of digital and remote business channels, including contactless payment services, in order to protect the health and safety of their clients. Customization is much convenient and more natural for banks that have already undergone digital transformation and have placed automation at the center of their core business activities. Although digital transformation has contributed to ongoing changes in the relationship between banks and clients, the Covid-19 pandemic has also had a significant impact on a segment of the banking workforce. Regulators at the EU level, as well as the National Bank of Serbia, introduced several new products as a preventive measure, such as moratoriums and guarantee schemes, while those novelties, combined with physical isolation and remote working, increased pressure on banks

and their operational capacities. Banks have activated their business plans in the event of unpredictable events (well-known as contingency plans). The key measures included the formation of various teams, employee dispersion to various locations, and work-from-home options. Furthermore, many banks have decided to increase the rate at which they outsource activities to third parties with whom they already have a collaborative relationship (European Banking Authority, 2020).

Following the declaration of a state of emergency by the Government of the Republic of Serbia on March 15, 2020 due to the Covid-19 pandemic, one of the main topics became how to organize prospective business. Employers were advised to organize employee work from home whenever possible. In this regard, the Regulation on the Organization of Work of Employers During a State of Emergency (Official Gazette of

RS, No. 31/2020) was adopted, which prescribed the organization of work of employees outside the employer's premises (i.e., remote work and work from home) during a state of emergency. According to the Regulation, sending employees to work outside the employer's business premises is a personal decision made by the employer. Furthermore, the Regulation mandated that employers keep records on employees who work remotely. The employer is required to determine: (1) the length of the employee's working time, and (2) the method of controlling/monitoring the employee's work. Employees who work from home are entitled to their full salary as well as compensation for other income, except for income that employees cannot earn (for example compensation for transportation costs).

Remote work was on the rise even before the Covid-19 pandemic. Because the pandemic made it nearly impossible for employees to travel to their offices for a day's work, working from home became the best option for both employers and employees in the context of physical-distancing constraints. Traditional banks retained some vital functions for branch employees, implementing the concept of workforce rotation at the appropriate time (one week or two weeks consecutive). Employees became more accustomed to working from home on a permanent or semi-permanent basis. According to the KPMG report (2020), only 20% of employees were willing to return to the office on a regular, full-time basis; another 20% preferred a hybrid model (working partially from the office and partially remotely); and the remaining 60% preferred to continue working from home. This change raises the issue of whether bank employees will ever return to pre-pandemic working conditions. Banks should reconsider their practices, while managers must focus on keeping geographically separated teams coordinated, productive, and engaged.

Occupational Burnout in Banking Sector

Banking institutions' strategies, organization, and structure have changed over the years as a result of new technologies, processes, and working conditions (Awwad *et al.*, 2022; Gidou *et al.*, 2020). One of the major issues confronting employees in the banking sector is occupational burnout (Khalid *et al.*, 2020; Tafi *et al.*, 2022; Tehrani *et al.*, 2021). Numerous studies have shown that employees in the banking sector are constantly under pressure due to heavy workload, rapid and intense technological changes, fierce competition, and responsibility for high financial results (Al-Kahtani & Allam, 2013; Awwad *et al.*, 2022; Hashemnia *et al.*, 2014; Iakymenko *et al.*, 2015; Khattak *et al.*, 2011; Koyuncu *et al.*, 2021; Lubbadah, 2021). The International Labor Organization identified a number of concerns that workers in the banking sector must cope with, including increased deadline pressure, ergonomic issues, an increase in violence, challenging and demanding clients (Giga & Hoel, 2003). Another factor contributing to employee stress and burnout in banking sector is job insecurity. Banks used to hire a large number of employees, but due to mergers and privatization, the number of employees has been reduced in recent years. As shown in Table 1, the number of banks, branches, and employees is decreasing in the Serbian banking sector. Furthermore, almost every bank employee faces higher levels of stress when attempting to fulfill job requirements

(Shahid *et al.*, 2012), which has a variety of negative effects on their mental and physical health (Thielmann *et al.*, 2022). For example, workload, role ambiguity, role conflict, lack of autonomy, and lack of knowledge were identified as key stressors among Dutch banking organizations (Seegers & van Elderen, 1996). Employees in Italian banks were exposed to burnout due to a lack of social support, group conflict, and underuse of their skills (Mocci *et al.*, 2001), whereas employees in Cyprus' banking sector were exposed to burnout due to a variety of activities, delegation, favoritism, and conflicting tasks (Michailidis & Georgiou, 2005). Khattak *et al.* (2011) found that long working hours, technological issues at work, insufficient pay, insufficient time for family, and job security concerns were the most stressful factors for employees in Pakistan banks. According to Petarli *et al.* (2015) the key stressors among Brazilian bank employees were: unrealistic goals, fierce competition, fewer opportunities for advancement, constant pressure to improve qualifications, and to achieve high results.

During the Covid-19 pandemic, the overall situation in the banking sector had become even more challenging. Employees' exhaustion and deterioration of work quality result from their fear and constant concern about becoming infected by viruses. Aside from fear, employees were organized in a new way: they started working remotely. This frequently resulted in work-family conflict, increased stress, and decreased job satisfaction (Sarwar *et al.*, 2022). Employees are more likely to be exposed to phishing emails and other scams as the trend of working from home grows. The use of video conferencing has increased rapidly, despite some facilities having pretty poor security standards. Banks have sophisticated and well-established connectivity and IT systems in place that allow many employees to work remotely when necessary. However, the rapid increase in the number of employees at all levels of the organization who require remote access has created an initial challenge for banks as well. Some employees may have lacked the necessary hardware or software to connect to the bank's Virtual Private Network (VPN), causing IT teams to relax some process controls. Bank employees in the IT sector holds a great deal of responsibility for system security, and they were faced with new challenges in maintaining the banking system's stability in the face of unpredictable changes in the environment.

Methodology of Empirical Research

The main research questions are: (1) What are the estimated occupational burnout levels for Emotional Exhaustion (EE), Depersonalization (DP), and Personal Accomplishment Assessment (PA) among Serbian bank employees? and (2) What factors contributed to their occupational burnout?

A survey was carried out in the first quarter of 2022 in order to provide answers to specified research questions. There were two types of questions on the questionnaire. The first type of question was a demographic one, such as gender, bank working experience, way of working during the Covid-19 pandemic (at office, from home, hybrid), job position (regarding contact with clients), marital status (married, single/divorced/ separated/ widowed), the number of children, bank ownership structure (state-owned, privately-owned domestic bank, majority ownership of foreign legal entities),

and bank market importance (systemically important, non-systemically important, central banking institution). The second type of question was a Maslach Burnout Inventory statements for which respondents had to rate their level of agreement on a seven-point frequency scale: 0 - never; 1 - once a year or less; 2 - once a month or less; 3 - several times a month; 4 - once a week; 5 - several times a week; 6 - every day. All statements were classified into three scales: (1) Emotional Exhaustion (EE), (2) Depersonalization (DP), and (3) Personal Accomplishment Assessment (PA).

The collected responses were processed using the Statistical Package for Social Sciences - SPSS, version 21.0. (Armonk, NY: IBM Corporation). The level of significance was set at $p < 0.05$. For each of the three scales, the Cronbach's Alpha coefficient was calculated. Based on the results presented in Table 3, the values of this coefficient are greater than 0.8, indicating a high degree of reliability (DeVellis, 2003).

Table 3

Cronbach's Alpha Coefficient for EE, DP, and PA Scales

Scale	N	Cronbach's Alpha
Emotional Exhaustion (EE)	9	0.96
Depersonalization (DP)	5	0.89
Personal Accomplishment Assessment (PA)	8	0.89

Source: the authors

The normality of the data distribution was examined using the Kolmogorov-Smirnov test, as well as histograms, skewness, kurtosis, the normal probability curve, and the boxplot. The results for the scales Emotional Exhaustion (EE), Sig. = 0.000; Depersonalization (DP), Sig. = 0.000; and Personal Accomplishment Assessment (PA), Sig. = 0.002, indicated that the assumption of normality of data distribution was not met. As a result, for statistical analyzes within the measurement scales, non-parametric statistical techniques were used. To compare differences between two groups within the measurement scale, the Mann-Whitney U test was used. The calculated size effect was classified by Cohen's categorization (1988) as 0.1 (small effect), 0.3 (moderate effect) and 0.5 and above (large effect). The Kruskal-Wallis H test, along with post-hoc Bonferroni analyzes, were used to compare differences between three or more groups. 95 % was

used as the confidence interval. The Levene's test for equality of variances was used in all tests comparing differences between groups. The assumption of variance homogeneity was met in all cases ($p > 0.05$).

The responses were collected in the first quarter of 2022. Participants (bank employees) were invited to participate in the survey by bank representatives via e-mail with the link to the questionnaire. Furthermore, the link and call for all banking employees in Serbia to fill out the questionnaire were posted on the professional network LinkedIn. The questionnaire was completed by 167 bank employees. By examining the collected data, two answers were excluded from further analyzes because respondents only answered the first few demographic questions.

Research Results

Table 4 contains basic information about the sample. Out of 165 respondents, 66.7 % of them are female while 33.3 % are male. In terms of bank work experience, 37.6 % of respondents have more than ten years of experience, 20.6 % have six to ten years, and 29.1 % have one to five years. The remaining 12.7 % of respondents have less than one year of banking experience. More than two-thirds of participants, 68.5 %, have no direct contact with clients and work in the back office, while 31.5 % of them have daily direct contact with clients and work in the front office. In terms of ownership structure, 67.9 % of respondents work in banks that are majority owned by foreign legal entities, 17.6 % of respondents work in state-owned banks, while the remaining 13.9 % work in privately-owned domestic banks. In terms of bank position, 44.8 % of respondents work in systemically important banks, 41.2 % work in non-systemically important banks, while 13.9 % work in central banking institutions.

In terms of marital status, 58.8 % of respondents are married, while 41.2 % are single/divorced/separated/widowed. The majority of respondents, 40.6 %, do not have children, followed by 28.5 % who have one child, 26.1 % who have two children, and 4.8 % who have three or more children. During the Covid-19 pandemic, 40 % of respondents worked from the office, 30.9 % from home (remotely), and 29.1 % worked in a hybrid mode (both from office and remotely).

Table 4

Basic Sample Information

	Number	Percentage		Number	Percentage
	Gender			Ownership structure	
Male	55	33.3	State-owned bank	29	17.6
Female	110	66.7	Privately-owned domestic bank	23	13.9
	Working experience		In the majority ownership of foreign legal entities	112	67.9
Less than 1 year	21	12.7		Bank position	
From 1 to 5 years	48	29.1	Systemically important	74	44.8
From 6 to 10 years	34	20.6	Non-systemically important	68	41.3
Above 10 years	62	37.6	Central banking institution	23	13.9
	Work during Covid-19			Contact with clients	
From home (remotely)	51	30.9	No direct contact	113	68.5
From office	66	40.0	Everyday direct contact	52	31.5
Hybrid (from office and home)	48	29.1		Number of children	
	Marital status		No children	67	40.6
Married	97	58.8	One child	47	28.5
Single/Divorced/Separated/Widowed	68	41.2	Two children	43	26.1
			Three and more children	8	4.8

Source: the authors

According to the research findings presented in Table 5, 33.33 % of respondents have a high level of emotional exhaustion, 17.58 % have a high level of depersonalization, and 49.70 % have a low level of personal accomplishment assessment. According to the mean values, emotional exhaustion (22.53) and depersonalization (5.91) are moderate among bank employees in Serbia, while personal accomplishment assessment (31.80) is low. The obtained results are not surprising, given that Amigo *et al.* (2014) found that 63.13 % of Spanish bank employees had a high level of emotional exhaustion, 60.92 % had a high level of depersonalization, and 28.41 % had a low level of personal accomplishment assessment. According to a study of bank employees in Ukraine, nearly 25 % of them have burnout symptoms, with 26.6 % of employees in senior positions

reporting a high level of emotional exhaustion and 16 % reporting elevated levels of depersonalization (Iakymenko *et al.*, 2015). Study conducted in Kyrgyzstan's banking sector showed that the general burnout syndrome of employees is high, particularly emotional exhaustion (Serinkan & Arapova, 2018). Similar findings were obtained in a study conducted in the Kingdom of Saudi Arabia's banking sector - emotional exhaustion is more prevalent than depersonalization and personal accomplishment (Zafrul *et al.*, 2021). Furthermore, results from a study conducted in Sarajevo Canton, Bosnia and Herzegovina, revealed that 47.31 % of participants had high levels of emotional exhaustion, 35 % had high levels of depersonalization, and 31.23 % had low levels of personal accomplishment assessment (Tafi *et al.*, 2022).

Table 5

Maslach Burnout Inventory - Results

Scale	Mean	SD	Number	Percentage	Value	Category
Emotional Exhaustion (EE)	22.53	15.54	87	52.73	≤17	Low-level
			23	13.94	18-29	Moderate level
			55	33.33	≥30	High-level
Depersonalization (DP)	5.91	6.69	101	61.21	≤5	Low-level
			35	21.21	6-11	Moderate level
			29	17.58	≥12	High-level
Personal Accomplishment Assessment (PA)	31.80	11.09	82	49.70	≤33	Low-level
			34	20.61	34-39	Moderate level
			49	29.69	≥40	High-level

Source: the authors

The Mann-Whitney U test did not indicate any statistically significant differences between male and female respondents on the scales Emotional Exhaustion (EE) and Personal Accomplishment Assessment (PA) (Table 6). However, the Mann-Whitney U test indicated a statistically significant difference between male (N=54; Md=1.10) and female (N=108; Md=0.60) respondents, U=2272, z=-2.305, p=0.021 on the scale of Depersonalization (DP), with a small size effect r=0.181. Results showed that, although there was small size effect, male respondents had a higher level of depersonalization than female respondents. The similar

finding was discovered in studies by Brauchli *et al.* (2011), which indicated a higher level of burnout in the male group, and by Maslach *et al.* (2001), which found that males tend to score depersonalization more highly than females. According to the findings of a study conducted by Al-Kahtani & Allam (2013) males have higher levels of occupational burnout than females. Other authors discovered that male banking employees experienced a higher level of depersonalization and a lower level of personal accomplishment assessment when compared to female banking employees (Belias *et al.*, 2013; Haque & Aslam, 2011).

Table 6

Maslach Burnout Inventory – Results regarding Gender of Bank Employees

Scale		N	Mean	Median	U	z	p	r
Emotional Exhaustion (EE)	Male	53	85.92	2.11	2495	-1.148	0.251	0.091
	Female	106	77.04	1.67				
Depersonalization (DP)	Male	54	93.43	1.10	2272	-2.305	0.021*	0.181
	Female	108	75.54	0.60				
Personal Accomplishment Assessment (PA)	Male	54	71.27	4.00	2363	-1.544	0.123	0.123
	Female	103	83.05	4.25				

Source: the authors

The Mann-Whitney U test did not indicate any statistically significant differences between married and single respondents on the scales Emotional Exhaustion (EE), Depersonalization (DP), and Personal Accomplishment Assessment (PA) (Table 7). According to the findings of a study conducted among Jordanian bank employees, there

were no statistically significant differences in job burnout scores between single and married employees (Lubbadeh, 2021). Other studies have also found that both single and married employees experience the same level of occupational burnout (Haque & Aslam, 2011).

Table 7

Maslach Burnout Inventory – Results regarding Marital Status of Bank Employees

Scale		N	Mean	Median	U	z	p	r
Emotional Exhaustion (EE)	Married	95	85.09	2.11	2556	-1.699	0.089	0.135
	Single	64	72.45	1.56				
Depersonalization (DP)	Married	95	84.52	0.80	2896	-0.982	0.326	0.077
	Single	67	77.22	0.60				
Personal Accomplishment Assessment (PA)	Married	90	76.26	4.06	2768	-0.875	0.381	0.070
	Single	67	82.68	4.37				

Source: the authors

The Mann-Whitney U test did not indicate statistically significant difference between employees who have direct interactions with clients and those who do not regarding the scales Depersonalization (DP) and Personal Accomplishment Assessment (PA). Regarding the scale Emotional Exhaustion (EE), the Mann-Whitney U test indicated a statistically significant difference between respondents who do not have direct contact with clients (N=110; Md=1.67) and those respondents who do (N=49; Md=2.78), U=2075, z=-2.314, p=0.021, with a small size effect r=0.183 (Table 8). Front line banking employees devote a significant portion of their working time to establishing and maintaining close contact and relationships

with clients (Silva Dias & Angélico, 2018). According to Amigo *et al.* (2014), burnout may be caused by employees' frequent contact with demanding clients. Employees who dealt with too many clients in a day reported higher levels of burnout, according to the findings of a study conducted in a private bank branch in Ankara, Turkey (Koyuncu *et al.*, 2021). Similar findings were obtained in a study that included 259 employees from five banks in Zimbabwe, in which employees felt emotionally exhausted due to constant interaction with clients and the need to always maintain formal communication, without expressing their emotions (Ndengu & Leka, 2022).

Table 8

Maslach Burnout Inventory – Results regarding Contact of Bank Employees With Clients

Scale		N	Mean	Median	U	z	p	r
Emotional Exhaustion (EE)	No direct contact	110	74.36	1.67	2075	-2.314	0.021*	0.183
	Everyday direct contact	49	92.65	2.78				
Depersonalization (DP)	No direct contact	110	80.47	4.25	2747	-0.408	0.683	0.032
	Everyday direct contact	52	83.67	4.12				
Personal Accomplishment Assessment (PA)	No direct contact	108	79.33	0.60	2610	-0.135	0.893	0.011
	Everyday direct contact	49	78.28	0.60				

Source: the authors

Table 9 presents the results regarding the working experience of bank employees. When comparing the working experiences of bank employees, the Kruskal-Wallis H test did not indicate any statistically significant difference on the Emotional Exhaustion (EE) scale. However, the Kruskal-Wallis H test revealed a statistically significant difference in the Depersonalization (DP) scale with reference to the employees' methods of work H (2, N=162)=0.048, p=7.885. Further post-hoc analyzes using the Bonferroni test revealed no statistically significant differences in scale Depersonalization (DP) among employees with different length of working experience. Furthermore, the Kruskal-Wallis H test indicated a statistically significant difference in the scale Personal Accomplishment Assessment (PA) regarding employees' working experience H (2, N=157)=0.037, p=8.490. Further

post-hoc analyzes using the Bonferroni test revealed a statistically significant difference in scale Personal Accomplishment Assessment (PA) between employees with less than one year of experience and those with more than ten years of experience, p = 0.043 (Md = -0.904, Se=0.369).

Other studies found that employees with more work experience reported lower levels of burnout than employees with less work experience (Belias *et al.*, 2013). Accordingly, employees with less experience in a particular position are more likely to experience burnout than more experienced employees (Khan *et al.*, 2019). Similar findings were reached in a study conducted by Ndengu and Leka (2022), who discovered that employees in the Zimbabwean banking sector want to advance in their careers - they want to work hard and be promoted to higher positions, which puts a lot of pressure on them.

Table 9

Maslach Burnout Inventory – Results regarding Working Experience of Bank Employees

Scale		N	Mean	Median	H	df	p
Emotional Exhaustion (EE)	Less than 1 year	21	71.12	1.67	1.406	3	0.704
	From 1 to 5 years	45	77.48	1.67			
	From 6 to 10 years	32	82.05	1.89			
	Above 10 years	61	83.84	2.00			
Depersonalization (DP)	Less than 1 year	21	55.50	0.20	7.885	3	0.048*
	From 1 to 5 years	47	83.37	0.80			
	From 6 to 10 years	33	89.52	0.80			
	Above 10 years	61	84.67	0.80			

Scale		N	Mean	Median	H	df	p
Personal Accomplishment Assessment (PA)	Less than 1 year	18	107.19	5.25	8.490	3	0.037*
	From 1 to 5 years	47	75.69	4.00			
	From 6 to 10 years	32	80.44	4.50			
	Above 10 years	60	72.37	4.00			

Source: the authors

Results of the Kruskal-Wallis H test for ways of working did not indicate statistically significant differences between the Depersonalization (DP) and Personal Accomplishment Assessment (PA) scales. However, the Kruskal-Wallis H test indicated a statistically significant difference in the scale Emotional Exhaustion (EE) regarding the way of working $H(2, N=159) = 6.955, p=0.031$ (Table 10). Employees who worked from the office had the highest median (Md=2.78), followed by those who worked from home (remotely) (Md=1.89) and those who worked in a

hybrid mode (both from home and remotely) (Md=1.56). Using the Bonferroni test, post-hoc analyzes revealed a statistically significant difference in scale Emotional Exhaustion (EE) between employees who worked from the office and those who worked in hybrid mode, $p = 0.015$ (Md = -0.938, Se =0.328). Other studies have found that employees who worked from home during the Covid-19 pandemic felt exhausted whenever they needed to organize other activities such as caring for children, partners, or sick relatives (Moretti *et al.*, 2020).

Table 10

Maslach Burnout Inventory – Results regarding Way of Working of Bank Employees

Scale		N	Mean	Median	H	df	p
Emotional Exhaustion (EE)	From home (remotely)	51	78.80	1.89	6.955	2	0.031*
	From office	61	90.78	2.78			
	Hybrid (from home and office)	47	67.31	1.56			
Depersonalization (DP)	From home (remotely)	50	81.59	0.60	0.549	2	0.760
	From office	64	84.28	0.80			
	Hybrid (from home and office)	48	77.70	0.60			
Personal Accomplishment Assessment (PA)	From home (remotely)	48	78.94	4.12	0.000	2	1.000
	From office	62	79.04	4.19			
	Hybrid (from home and office)	47	79.01	4.25			

Source: the authors

Regarding the ownership structure of the banks, the Kruskal-Wallis H test did not indicate statistically significant differences in the scales of Emotional Exhaustion

(EE), Depersonalization (DP), and Personal Accomplishment Assessment (PA) (Table 11).

Table 11

Maslach Burnout Inventory – Results regarding Ownership Structure of the Banks

Scale		N	Mean	Median	H	df	p
Emotional Exhaustion (EE)	State-owned bank	28	76.89	1.94	0.254	2	0.881
	Privately-owned domestic bank	23	76.78	1.89			
	In the majority ownership of foreign legal entities	107	80.77	1.78			
Depersonalization (DP)	State-owned bank	27	76.48	0.40	0.313	2	0.855
	Privately-owned domestic bank	23	81.35	0.60			
	In the majority ownership of foreign legal entities	111	82.03	0.80			
Personal Accomplishment Assessment (PA)	State-owned bank	26	70.98	4.06	1.139	2	0.566
	Privately-owned domestic bank	21	75.29	3.87			
	In the majority ownership of foreign legal entities	109	80.91	4.25			

Source: the authors

Regarding the importance of the banks, the Kruskal-Wallis H test did not indicate any statistically significant differences in the scales of Emotional Exhaustion (EE),

Depersonalization (DP), and Personal Accomplishment Assessment (PA) (Table 12).

Table 12

Maslach Burnout Inventory – Results regarding importance of the bank

Scale		N	Mean	Median	H	df	p
Emotional Exhaustion (EE)	Systemically important	71	87.07	2.11	5.130	2	0.077
	Non-systemically important	66	78.40	1.61			
	Central banking institution	22	61.98	1.61			
Depersonalization (DP)	Systemically important	74	81.52	0.70	2.793	2	0.247
	Non-systemically important	67	86.13	0.80			
	Central banking institution	21	66.67	0.40			

Scale		N	Mean	Median	H	df	p
Personal Accomplishment Assessment (PA)	Systemically important	69	83.67	4.37	1.388	2	0.500
	Non-systemically important	67	74.53	4.00			
	Central banking institution	21	77.93	4.25			

Source: the authors

According to the research findings presented in Tables 11 and 12, there were no statistically significant differences regarding ownership structure and the importance of the bank on employee occupational burnout.

Discussion of Research Findings

Occupational burnout, which is a global concern, is on the rise, especially due to Covid-19 pandemic and changing working conditions (Edu-Valsania *et al.*, 2022; Gabriel & Aguinis, 2022). Numerous studies in the banking sector have found that eliminating burnout among employees improves their satisfaction, commitment, loyalty, engagement, and performance (Alshehri & McLaughlin, 2021; Sarwar *et al.*, 2022; Silva Dias & Angelico, 2018; Wu *et al.*, 2021).

According to the findings of the research presented in this paper, employees in the banking sector in Serbia are at risk of occupational burnout. The obtained mean values revealed that emotional exhaustion (22.53) and depersonalization (5.91) among bank employees in Serbia are moderate, while personal accomplishment assessment (31.80) is low. Further statistical analyzes revealed that: male employees experienced a higher level of depersonalization than female employees; employees who have daily direct contact with clients experienced more emotional exhaustion than those who do not; employees with less working experience experienced lower personal accomplishment; and employees who worked from home were more vulnerable to emotional exhaustion than those who did not.

Male employees in Serbian banking sector experienced higher level of depersonalization than female, but with small size effect. One explanation for this result is that males continue to be dominantly responsible for the financial security of the family in Serbian society. Males withdraw when they are stressed because they do not express their emotions clearly, and they have a more competitive spirit, which is why they work long hours. It is important for them to have the opportunity for a high salary, advancement to higher-level jobs, and a challenging job. Males are taught to be emotionally detached and goal oriented. As a result of these factors, males are more likely to experience depersonalization (Houkes *et al.*, 2011). However, it is crucial to acknowledge that managers and leaders, regardless of gender, must recognize burnout in banks and provide adequate organizational support in dealing with stress and burnout (Purvanova & Muros, 2010).

Employees in Serbian banking sector who have direct contact with clients are more emotionally exhausted than those who do not. Previous research has found that burnout is most common among employees who have direct and intensive relationship with customers, such as bank front-office employees, healthcare professionals, and teachers (Tehrani *et al.*, 2021; Thielmann *et al.*, 2022). They are at risk of burnout as a result of their long-term involvement in emotionally demanding situations (Pines & Aronson, 1988). During the Covid-19 pandemic, bank employees faced

intense daily contact with clients who had a wide range of demands. Working in the front office requires intense face-to-face or, during the Covid-19 pandemic, voice-to-voice contact to provide high-quality service. New communication channels, such as phone or e-mail, can be demanding, challenging, irritating, and frustrating at times. This situation may present many new challenges for the bank's successful operation because burned-out employees do not provide the customer attention and care that they deserve. As a result, negative customer experience may result in customer attrition. Employees who work in the front office and interact with clients daily should be given special consideration. Stress management, time management, dealing with difficult and demanding clients, successful communication, and feedback training are essential for those employees and the bank's overall operation. Managers should encourage employees to change the number of tasks, the nature of the tasks, as well as the frequency and intensity with which they interact with clients (Rudolph *et al.*, 2017). Employee participation and involvement in work redesign can improve work quality by eliminating activities that cause stress (Adamopoulos & Syrou, 2022; Edu-Valsania *et al.*, 2022).

Employees in Serbian banking sector with less work experience reported lower personal accomplishment during the Covid-19 pandemic because they were faced with remote working where they lacked support and assistance from experienced colleagues. The quality of connections with others at work is critical to one's sense of belonging and happiness (Maslach & Leiter, 2022). Employees who are not fully informed about their job responsibilities cannot determine the best way to complete all tasks and activities, no matter how much effort and time they invest. They are unsure of what is expected of them, or they lack adequate information and supervision. Employees with less work experience felt isolated and under pressure to deliver more results and perform better. Finally, they were concerned about their job security. Other studies have also found that young employees are more insecure in their jobs, which leads to occupational burnout (Wielers *et al.*, 2022). During the Covid-19 pandemic, many activities and practices in banks changed and reorganized, putting a lot of pressure and stress on newer employees with less work experience. They did not receive adequate support from older, more experienced colleagues, which is a significant source of burnout according to numerous studies (Edu-Valsania *et al.*, 2022). Managers should look after these employees by providing adequate onboarding programs with assigned mentors in charge of their socialization and professional development. Some authors recommended the development of various welcoming programs for new employees during which employees will become familiar with tasks, objectives, responsibilities, and duties (Shanafelt & Noseworthy, 2017), whereas others proposed the establishment of coworker support groups that meet on a regular basis to exchange information and provide help and support in problem solving (Ahola *et al.*, 2017).

Employees who worked from the office were more likely to experience emotional exhaustion than those who worked in hybrid mode or from home. Employees were required to commute to work by car or public transportation while adhering to all rules such as wearing face masks, gloves, and maintaining a safe physical distance. They had to follow all organizational safety measures and procedures when they arrived at work. Furthermore, they found it extremely difficult and exhausting to organize other activities and balance work with private life and family obligations. All these activities lead to stressful situations, anxiety, and emotional exhaustion.

Any organization's primary goal is to improve its employees' performance by providing adequate working conditions as well as conditions for employees' psychological well-being (Allam *et al.*, 2023). The banking sector is not an exception. The key recommendations for preventing and eliminating occupational burnout are based on stress management interventions, social support, employee decision-making participation, employee engagement, a high level of autonomy and control, and high-quality performance management (Adamopoulos & Syrou, 2022; Gabriel & Aguinis, 2022). Decision makers and occupational health and safety specialists in the banking sector play an important role in prioritizing policies and conducting awareness programs to improve the health of bank employees (Tehrani *et al.*, 2021).

Conclusions

Occupational burnout has become an increasingly important topic as organizations have realized that their long-term success is dependent on their employees' satisfaction, commitment, loyalty, and engagement. Burnout, a negative result of today's working environment and many stressful situations, has a variety of negative consequences for organizations and employees. Workload, short deadlines, role ambiguity, role conflict, lack of autonomy, job insecurity, new technologies, demanding clients, constant pressure for high performance, and fierce and increasing competition make the banking sector one of the most stressful. Furthermore, due to new technologies, procedures, and working conditions brought on by the Covid-19 pandemic, banking institutions have undergone significant changes in their strategies, organizational structure, and operational methods.

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The purpose of this paper was to analyze the burnout effect among employees in the banking sector in Serbia using the Maslach Burnout Inventory. The findings of a research that included 165 bank employees in the first quarter of 2022 revealed that: male employees experienced a higher level of depersonalization than female employees; employees who have daily direct contact with clients experienced more emotional exhaustion than those who do not; employees with less working experience experienced lower personal accomplishment; and employees who worked from home were more vulnerable to emotional exhaustion than those who did not. Mean values revealed that emotional exhaustion and depersonalization are moderate among bank employees in Serbia, while personal accomplishment assessment is low.

The findings of the study can benefit not only the academic literature on burnout, but also bank managers and leaders. They may find useful information and guidelines on how to reduce workplace stressors and burnout. They may allow employees to work from home one day per week, or more frequently if possible, and/or to work during flexible hours. One of the benefits of the research findings is that it can be very practical and useful to implement policies for examining employee burnout syndrome on a yearly or half-yearly basis using standardized instruments. As a result, if the bank's management recognizes the first signs of burnout, they will be prepared to intervene.

There are some limitations to this study. One of them is the small number of respondents who participated in the study. One possible explanation is that bank employees are too busy or unwilling to participate in this nonmandatory activity. The second explanation is that banking employees were constantly exposed to numerous other surveys without benefit in the previous period, and they lost motivation to invest their effort and time. Another limitation is that this study relied on self-reported questionnaire responses, which could lead to biased results.

The proposition for future studies on this topic is to enlist the assistance of banking associations for the purpose of increasing the number of respondents. Furthermore, one of the potential future directions is to include other dimensions in the questionnaire, such as employee productivity, satisfaction, engagement, and turnover rate, and to investigate the relationship with burnout. Aside from burnout, future research could focus on the boreout syndrome, which emphasizes boredom, lack of interest, and lack of challenge at work.

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