

SECTORAL ACTIVITIES PROGRAMME

Working Paper

Violence and stress at work in financial services

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Working papers are preliminary documents circulated
to stimulate discussion and obtain comments

International Labour Office
Geneva

October 2003

Sectoral activities in the ILO

The Sectoral Activities Department is part of the Social Dialogue Sector of the ILO. Its objective is to promote social dialogue at the sectoral level and to facilitate the exchange of information among the ILO's constituents on labour and social developments concerning particular economic sectors. One of its means of action is practically oriented research on topical sectoral issues. This publication is an outcome of that research.

The particular characteristics of the various primary, manufacturing and service sectors account for the different form taken in them by issues such as globalization, flexible work organization, industrial relations, the implications of structural and technological change, trends in the number and nature of jobs, and the situation of special groups such as children and women workers. The Sectoral Activities Department is the ILO's interface with its constituents at the sectoral level.

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- **Maritime industries and transport** (shipping, fishing, ports, inland water; rail, road and air transport);
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ISBN 92-2-115041-0.

ISBN 92-2-115042-9 (PDF format)

First published 2003

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Printed by the International Labour Office, Geneva, Switzerland

Preface

The ILO's Sectoral Activities Department commissioned this Working Paper in preparation for a Meeting of experts, to be held from 8 to 15 October 2003 in Geneva, which is intended to consider and review a draft and to adopt a Code of practice on *Violence and stress at work in services sectors: A threat to productivity and decent work*. That Meeting is part of the continuing work of the Department on 22 sectors of economic activity, of which the financial services and professional services sector is one. Sectoral working papers have been or are being prepared on a number of other sectors and subsectors, in relation to violence and stress. These include the following draft papers, which may be published in 2003: Bert Essenberg: *Violence and stress in the transport sector* (Geneva, ILO, forthcoming); Helge Hoel and Sabir Giga: *Violence and stress in the hotel and catering sector* (Geneva, ILO, forthcoming); Sabir Giga, Helge Hoel and Cary L. Cooper: *Violence and stress at work in the performing arts and in journalism* (Geneva, ILO, forthcoming); Sabir Giga, Helge Hoel and Cary L. Cooper: *Violence and stress at work in the postal sector* (Geneva, ILO, forthcoming); Richard Verdugo: *Workplace violence in the education sector: Issues, solutions and resources* (Geneva, ILO, forthcoming); and Benjamin Paty, Dominique Lassarre and Anne Jolly: *Violence et stress au travail dans le secteur de l'éducation* (Geneva, ILO, forthcoming). Other papers have already been published, as follows: V. Di Martino: *Workplace violence in the health sector - Country case studies: Brazil, Bulgaria, Lebanon, Portugal, South Africa, Thailand, plus additional Australian study: Synthesis Report* (Geneva, ILO/ICN/WHO/PSI Joint Programme, 2002); V. Di Martino: *Relationship of work stress and workplace violence in the health sector* (Geneva, ILO/ICN/WHO/PSI Joint Programme on Workplace Violence in the Health Sector working paper, 2003); J. Richards: *Management of workplace violence victims* (Geneva, ILO/ICN/WHO/PSI Joint Programme working paper, 2003); and ILO/ICN/WHO/PSI: *Framework guidelines for addressing workplace violence in the health sector* (Geneva, 2002).

It is hoped that this study will help to promote action to tackle violence and stress in workplaces in financial services and professional services, and complement work being carried out by the ILO and other organizations at various levels to assist in reducing or eliminating stress and violence at workplaces in services sectors around the world.

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Acknowledgements

During the process of conducting this research, we have endeavoured to seek the advice and guidance of a number of individuals who are familiar with particular issues facing employees working in the financial services sector. We are grateful for their effort and support in helping to complete this task. In particular, many thanks to Pam Monk (UNIFI), Chris Ball (Amicus-MSF), Christiana Wiskow (International Consultant) and John Sendanyoye (ILO Financial Services; Professional Services Sector Specialist) for their expert guidance.

1. Introduction

Workplace violence can be either physical or psychological in nature and is defined by the European Commission as ‘incidents where persons are abused, threatened or assaulted in circumstances related to their work, involving an explicit or implicit challenge to their safety, well-being or health’ (Wynne, Clarkin, Cox and Griffiths, 1997). This description of workplace violence implies that persons responsible for perpetrating aggressive acts can be familiar with the victim, such as co-workers or customers, or in certain situations can be complete strangers.

Work-related stress can affect individuals when they feel an inability to cope or control demands placed on them within their work environment and can eventually contribute to the development of maladaptive behaviours such as drinking and smoking (Stansfield et al., 2000) and health conditions such as depression, anxiety, nervousness, fatigue and heart disorder (European Agency for Safety and Health at Work, 2002).

Within a work environment, stress can be both a cause and an effect of violence (Cahill and Landsbergis, 1996). Over the last few years the frequently interrelated issues of violence and stress have attained greater prominence.

Research indicates that nearly a third of the working population in developed countries report high to very high levels of stress (Hoel, Sparks and Cooper, 2001). Similarly, evidence for newly industrialized countries is also indicative of the prevalence of stress. Time pressures, excessive demands, role conflicts, ergonomic deficiencies, job security and relationship with customers are particularly common stressors amongst employees in the financial services sector (Toivanen et al., 1993; Graca and Kompier, 1999). Furthermore, new stressors such as computer breakdowns, computer slowdowns and electronic performance monitoring, have developed as a result of increased human interaction with computers (Smith et al., 1999).

A recent nationwide survey in the United Kingdom reported that more than half of office workers surveyed had contemplated resorting to violence at work (Pertemps, 2002). The increasing frequency of violent acts in the workplace, both throughout industrialized and developing countries, also suggests that the problem is not confined to any specific geographical area. However, data for different occupational groups and longitudinal national statistics indicates that particular occupational groups such as those in the financial services sector are at more risk (Boyd, 1995, Vahtera and Pentti, 1999, Paoli and Merllié, 2001).

As the occupational environment, organizational structure and policies, and role and task demands are determining factors in the levels of stress and violence to which employees are exposed to (Dharmangadan, 1988), researchers assert the need to recognize and deal with these issues more accurately at a situational level (Sparks and Cooper, 1999; Di Martino, Hoel and Cooper, 2003; Giga, Faragher and Cooper, 2002).

This report therefore endeavours to review the literature on the prevalence, causes, consequences and prevention of violence and stress from a financial services sector perspective.

2. Sector-specific environment as originator of violence and stress at work

The financial services sector is traversing a period of major change resulting from globalization and market deregulation, which has resulted in substantial restructuring, especially through merger and acquisition activity both in industrialized and developing countries (ILO, 2001).

2.1 Extensive restructuring, including through mergers and acquisitions

Sisson and Marginson (2000) suggest that immense merger and acquisition activity in banking and insurance have led to substantial changes in the size, structure and activity of organizations, with four main trends emerging:

- mergers between banks in the same country
- mergers between insurance companies in the same country
- mergers between banks and insurance companies in the same country
- multi-national mergers involving one of the above.

Extensive restructuring resulting from this intense merger activity may not only threaten job security of workers in the sector, but also lead to high levels of work-related stress, demotivation and declining organizational commitment (TUC, 2000; ILO, 2001).

2.2 Increased competition

Increased competition, both domestically and internationally, has resulted in organizations introducing cost-cutting and productivity improving strategies, which have resulted in increasing demands on employees (ILO, 2001). New products and ways of delivering service, such as the telephone and internet, and new entrants are competing with traditional High Street banks and insurance agents (Sisson and Marginson, 2000).

2.3 Working with cash

Work involving cash handling is potentially stressful as it requires high attention and exposes employees to constant pressures related to avoiding mistakes (Lindstrom, 1991). Furthermore, continuous contact with the public may exert psychological strain on workers (Endresen et al., 1991).

2.4 Surveillance

The nature of much of banking work which involves cash handling, means extensive security measures, including systems such as closed circuit television (CCTV) which constantly monitor activity, are taken to minimize risk. Although such systems are in place as much for the protection of employees as for deterring thefts, the feeling that one is under constant surveillance can be a major strain on workers whose every action is observed and recorded.

Call centre technologies similarly enable employers to constantly keep employees under surveillance. Bibby (2000) states that the level of control in some call centres permit supervisors to scrutinize staff to identify if they are handling calls, waiting for new calls or not working, and more alarmingly, secretly listen to conversations that are taking place. Furthermore, electronic surveillance can be carried out remotely in the case of home-based workers with the possibility that conversations are automatically recorded.

2.5 Call centre operations

With a third of the finance and insurance industry operating from call centres that provide service and support remotely via telephone and internet technology, there is less need for extensive branch networks and direct customer contact. The comparatively lower associated cost has meant a continuing decline in branches and growth in call centre operations (ILO, 2001). In Europe in particular, extensive changes in work methods and working conditions are accelerating this trend (Sisson and Marginson, 2000). There are as a result increasing calls from worker representatives for the introduction of more regulation in an effort to improve pay and working conditions (ACTU, 2002). In the UK, for instance, the Alliance for Finance - a collaboration between trade unions and staff associations from the financial services sector, have called for action to reduce the levels of stress and high staff turnover in call centres (UNIFI, 2002). Specific concerns include unacceptably high sales targets, lack of control, repetitive work, and excessive noise and surveillance. The lack of job autonomy for employees working under conditions of high demand and low control can be a major contributing factor in the development of psychological strain as a result of work-related stress (Westman, 1992).

2.6 Contact with public

Employees who are in regular contact with members of the public are known to be at more risk of violence than those who work in seclusion (Budd, 2001). The danger is confounded for individuals who work with valuables or cash, as they are more likely to be targeted by criminals (Chappell and Di Martino, 2000). Bank employees who witnessed armed raids involving the threat or actual use of weapons have reported sleep disturbance and flashbacks that continue more than three months after the incident (Hodgkinson and Joseph, 1995). However, individuals react differently to stressful events such as bank robberies, and issues such as the sex of the victim, previous experiences and social support can determine long-term effects (Leymann, 1988).

2.7 New technology

Computer-based jobs are less demanding in terms of physical effort, but require more cognitive processing and mental attention (Mocci et al., 2001). The introduction of new technology in the sector has changed not only the way people work but also how and where they work through the development of computer and satellite communication and remotely located call centres. Both banks and insurance companies have changed the way in which they maintain contact with their customers and now offer telephone and internet services supported from call centres rather than a branch network (Sisson and Marginson, 2000).

Technological developments have led to major advances in office automation. Indeed, the banking industry has been a leading investor in computer technology due to its substantial data processing requirements. The initial rapid expansion of employment, particularly in data processing, is now in decline as investment in technology is reduced. Moreover, automation and new technologically-based delivery options have led to major redundancies in the financial services sector, predominantly affecting low-skilled workers (ILO, 2002).

Consequently, workers employed in this sector are now required to carry out a multitude of tasks and possess multiple skills. Furthermore, increasing time pressures and levels of monotonous work, and decreasing levels of individual control have resulted in more incidents of psychosocial stress, job dissatisfaction and musculoskeletal complaints (Toivanen et al., 1993; Levoska and Keinanen-Kiukaanniemi, 1994; Smith et., 1999).

2.8 Gender differences

In most industrialized nations there are still substantial differences between men and women in terms of employment status, type or grade of work if in employment, and the extra responsibilities associated with families outside the working environment (Bednar et al., 1995), even though there is evidence of significantly better educational qualifications achieved by women (Emslie et al., 2002).

Pay inequality between the sexes is evidenced by the considerable 45.6 per cent gap between male and female finance sector workers in the UK; more than twice the average national gender pay gap (UNIFI, 2003). In the Finnish banking sector, whilst men dominate senior management posts the lowest grades of staff are predominantly women (Toivanen et al., 1993).

3. Scope of violence and stress in the financial services and its impact on the sector and its workforce

Work and organizational climate factors influence job commitment and involvement, affecting employees' sense of worth and job satisfaction (Sekaran, 1989). As workers often perceive change as stressful due to future uncertainty and fears over job security (Gladstone and Reynolds, 1997), the major changes implemented in the sector over the last few years have had a substantial impact on its workers, with many reporting major negative effects on their working and personal lives.

3.1 Scope

Workforce cutbacks within banking, finance and insurance organizations are a priority concern for employees, with 78 per cent of a sample of union safety representatives reporting cutbacks as the major complaint raised by union members. Cutbacks have, furthermore, resulted in greater pressures on remaining workforces with increased work overloads or stress (86%), repetitive strain injuries (67%) and bullying (29%) being reported more in the financial services sector than in any other sector (TUC, 2000).

3.1.1 Work-related stress

An IFI (2000) poll of numbers on the effects of stress highlight the following:

- 83 per cent report ill effects from work, including health problems, lack of self-confidence, relationship problems and anger.
- 79 per cent report feeling overloaded or burned out routinely
- 76 per cent admit 'cutting corners' because of workloads
- 74 per cent report that staffing levels had fallen over the last twelve months
- 77 per cent report working unpaid overtime averaging about 4 hours a week
- 21 per cent had suffered illness caused by work-related stress
- 9 per cent were reaching or exceeding the levels set by health and safety working time regulations

As is evident from above, the consequences of stress on individuals range from feelings of being overloaded and a lack of self-confidence, to more serious effects on health, personal relationships and anger (table 2, below). Research within the sector also shows stress can increase the likelihood of mistakes and confrontation as workers cut corners to achieve targets (FSU, 2002).

Another study Pertemps Nationwide Survey of United Kingdom Office Staff, 2000) provides insights into the effects of anger within organizations:

- 81 per cent believe anger in the workplace has a negative effect on morale
- 74 per cent are less productive when in a bad mood
- 15 per cent work slower (in fear of making a mistake) when their boss is angry

Anger in the workplace can escalate out of control, straining industrial and inter-personnel relations, with significant effects on individual morale and productivity.

3.1.2 Workplace violence

Workplace violence has become prominent as a result of media attention highlighting workplace homicides. However, such incidents are rare, and less severe forms of violence such as verbal abuse, pushing, punching and kicking occur more frequently and therefore need to be considered accordingly when reviewing workplace violence (Rogers and Kelloway, 1997).

Individuals do not actually have to be the direct victims of violence for them to be affected. Bystanders or witnesses of violence are also likely to suffer distress. Similarly, fear of violence is something that is constantly on the minds of individuals who handle cash on a regular basis. This fear can be a disturbing phenomenon that is a major cause of mental and physical distress.

3.1.3 Bullying

Bullying in organizations can be perpetrated in subtle and devious ways, making individuals feel demotivated and worthless (UNIFI, 2002). It remains a significant cause of stress at work - mentioned by 30 per cent of the United Kingdom's Trades Union Congress (TUC) safety representatives who reported stress as a problem. Furthermore, at 43 per cent in banking and finance, bullying as a cause of workplace stress is reported to be higher only in the voluntary sector (TUC, 2000). Accounting for nearly half of all stress-related sickness absences, it is believed bullying is particularly prevalent in such high pressured sectors as finance due to excessive performance targets that are largely impossible to achieve (UNIFI, 2000).

Seifart, Messing and Dumais (1997) report that specifically within the financial services sector, performance pressures and fear of violence severely affect the mental health of employees. The Danish Union Confederation (FTF), which includes bank and insurance workers amongst its members, reports that employees are much more likely to experience psychological violence than actual physical violence (FTF, 2001).

3.1.4 Sexual harassment

The financial services sector has traditionally been dominated by male workers particularly in senior management posts, creating hostile working environments for female employees (Collinson and Collinson, 1996). Sexual harassment, particularly within the banking sector, is prevalent in Southern European countries such as Greece, Italy and Portugal (European Commission, 1998). Focus groups considered it to be widespread and many had personally witnessed or experienced cases. However, they often found the term 'sexual harassment' unsuitable, as related harassing behaviours are frequently perceived as 'normal'. Moreover, women were often unwilling to challenge unacceptable behaviour for fear of risking their employment within the bank.

A survey in Portugal, which included bank employees, found that 41 per cent of the sample had been sexually harassed. However, 90 per cent of the affected women from the sample stated they had not reported the incidents in which they were involved either because they were too ashamed, too afraid of losing their jobs or because they did not wish to be seen in a bad light (European Commission, 1998).

3.2 Impact/effects

Besides possibly resulting in workers' compensation claims, stress can have a detrimental effect on worker performance and result in decreasing organizational performance and productivity due to

declining employee relations, morale and absenteeism. Physical effects of stress on employees also include migraine, coronary heart disease, ulcers and depression (FSU, 2002).

3.2.1 Mental health

Although individuals may continue to work after experiencing a traumatic event, this does not imply that they are not suffering from distress. Some may struggle on with major symptoms such as post traumatic stress disorder without it being recognized for a long while (Brom and Kleber, 1989). Stress can also cause behavioural changes in employees such as drug and alcohol dependency, absenteeism, substandard performance, attitudinal change, and unreasonable and reckless behaviour (FSU, 2002).

3.2.2 Physical health

Apart from the interrelationship of mental and physical stress, strain emanating from body posture whilst working is a major source of stress for bank employees (Endresen et al., 1991). Prolonged standing and a badly designed workplace have had a major influence on the physical health of employees working in the financial services sector (Seifart, Messing and Dumais, 1997). Moreover, musculoskeletal problems are one of the leading causes of sickness-related absenteeism (Graca and Kompier, 1999).

4. Causes of workplace violence and stress in the sector

Increasing competition within the sector and consolidation resulting from mergers and acquisitions have led to a reduction of job security, unstable employment and an increase in contingent employment (ILO, 2001).

Apart from job insecurity and performance pressures, additional factors inherent to work in the financial services sector include fear of robbery and development of musculoskeletal problems.

4.1 Change and job security

A substantial shift has taken place in the psychological contracts of employees in financial services enterprises, which traditionally ensured individuals of long-term employment security in return for their hard work and loyalty (Giga, 2001). Organizations that have previously viewed employees as long-term assets to be developed are now beginning to think of them simply in terms of costs that need to be cut back (Gladstone and Reynolds, 1997). Inevitably, this has left post-restructuring workforces facing greater uncertainty and increasing performance pressures (TUC, 2000). The need to continuously update skills in order to keep up with new ways of work organization can be very daunting for employees, especially older workers who can find these pressures particularly challenging and demotivating due to the obsolescence of skills learnt over a long working life (Huuhtanen, 1988; Giga, 2001).

4.2 Workload

A survey of Australian bank employees (FSU, 2002), identifies the most important changes affecting the banking industry and its workers' lives over the last ten years as including: fewer staff but increased workloads (77 per cent); higher performance and sales targets (76 per cent) and increased business pressure (69 per cent). Job cutbacks had increased the burden on surviving members of staff, with a substantial number of employees in the finance sector are required to work overtime.

The survey indicated that 36 per cent of the total finance and insurance workforce usually work overtime, of whom:

- 31 per cent usually do between one and four hours per week
- 30 per cent usually work between five and nine hours of overtime per week
- 24 per cent usually work between 10 and 14 hours of overtime per week
- 6 per cent usually work between 15 and 19 of overtime hours per week
- 7 per cent usually work between 20 and 24 hours of overtime per week
- 39 per cent of those working overtime are not paid for it

4.3 Job design

Poor workplace design along with a demanding workload can be a contributing factor to workers suffering from visual, shoulder, neck, back, wrist and hand problems. This can be a major cause of psychological distress for workers (Smith et al., 1999)

4.4 Fear of violence

Bank robberies have the potential to be particularly traumatic, with some victims suffering from psychological distress six months after the incident occurred and others reporting symptoms associated with post traumatic stress disorder (Kamphuis and Emmelkamp, 1998). Furthermore, fear of the violent incident recurring again may make individuals particularly distressed. This fear is also felt by workers who have not actually witnessed any violence but perceive themselves as likely future targets (Rogers and Kelloway, 1997).

The introduction of critical incident stress management (CISM) consisting of pre-incident training, incident management and post-incident individual counselling may be valuable in ensuring that traumatic events are dealt with comprehensively (Simms-Ellis and Madill, 2001)

4.5 High demand/low control

Within the financial services sector, there is evidence to support Karasek's (1979) model associating work-related stress with jobs that are highly demanding while simultaneously allowing little control. Many areas of work correspond to this model, whereby individuals have high workloads but relatively little autonomy in completing their assigned tasks (Vahtera and Pentti, 1999, Westman, 1992).

4.6 Personality characteristics

The moderating affects of personal disposition, such as positive affectivity and negative affectivity, may be important contributing factors to how individuals react to organizational change and adverse events (Shaw et al., 2000). Personal characteristics also have a direct effect on work motivation and play a moderating role between work pressures and negative reactions (Houkes et al., 2001)

5. Information collection and reporting on violence and stress in the sector

5.1 Reporting bias

Current reporting procedures remain predisposed towards the collection of statistics covering incidents of severe acts of physical violence. As a consequence there are comparatively few statistics on general workplace violence and stress cases that are gathered at the national level (Beale, Cox and Leather, 1995). Within the United Kingdom, for example, under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 1995 (RIDDOR 95), physically violent incidents at work only have to be reported if (1) there is a death or a specific type of injury (2) the injured party remains in hospital for more than 24 hours or is absent for more than three consecutive days or (3) they cause other people to be taken to hospital (Beale, 1999). These regulations obviously do not require all workplace incidents to be reported and, as a result, statistics are likely to understate the actual situation.

5.2 The complicated nature of workplace violence and stress

Determining the extent of workplace violence is complicated by the fact that much of the literature and statistical information regarding the subject matter is compiled using various definitions of (1) what violence is (2) who it involves (3) whether the incident occurs within the workplace (4) if harm is intended and (5) whether it is a one-off incident (Leather et al., 1999). Psychological incidents, such as bullying and harassment, are therefore excluded from the picture. Similarly, there are a number of different models of work-related stress, which may also complicate data gathering methods

5.3 International bodies

Although national information on violence and stress specific to the financial services sector is sporadic, recent efforts by the Finnish Institute of Occupational Health (Vahtera and Pentti, 1999), the European Foundation for the Improvement of Working and Living Conditions (Paoli and Merllié, 2001), and the United Kingdom Health and Safety Executive have produced cross-sectoral data on issues relating to violence and stress in the workplace. In view of the trend towards cross-border and global alliances in the sector, there is a growing need for the development of strategies to assist social partners to improve the sector's working conditions at the international level. The ILO and its international partners in the sector could play a major role in this regard.

5.4 Unions

Trade unions are increasingly becoming more pro-active in identifying issues concerning their members in this area. The Australian Financial Services Union (FSU) and their counterparts in the United Kingdom - Amicus-MSF and UNIFI, in partnership with employers and their organizations, have, for instance, recently started to gather information on workplace violence and stress information within the sector (e.g. UNIFI, 2000). National level health and safety endeavours are also helping to identify the extent, causes and consequences of violence and stress.

5.5 Specific organizations

The Royal Bank of Scotland have a violent incidents reporting system, which requires cases of violence to be recorded so that appropriate measures are adopted to reduce risks of similar events occurring. The reporting system is a component of the Bank's continuous programme of information and training, which is said to have resulted in reported violent incidents being reduced from 41 to seven per year (IDS Studies, 2000).

5.6 Reporting systems limitations

Beale (1999) reports that comprehensive reporting systems which present reliable information can only be developed over a number of years, and that over a short term some incidents may be given more significance, whilst other more important issues remain concealed. Furthermore, as the effects of psychological injury may take much longer than physical incidents, reporting procedures should consider the long-term assessment of workplace violence and stress.

6. Some illustrative cases of violence and stress in the sector

6.1 Euro stress bonus claimed by bankers

Italian bank workers have claimed compensation from the Italian Government for the stress caused when dealing with the conversion to the Euro. In this connection, the Italian banking union, UilCA, has demanded that the Government award each of the country's 320,000 bank workers £680 for the extra pressures that were caused during the process of monetary conversion (Ananova, 2001).

6.2 Work overload at Barclays

A relationship manager for Barclays Premier resigned due to the amount of hours that staff were required to work. She blamed the lack of support, unrealistic performance targets and bureaucracy for staff having to work between 55 and 70 hours a week (Fusion, 2002).

6.3 Shooting at the American Express offices in Athens

Two gunmen on a motorbike fired shots at a branch of the American Express in Athens, Greece. Police said the attack resulted in broken windows but did not cause injury to anyone. The left wing urban guerrilla group 'Revolutionary Organization Red Line' claimed responsibility for the attack. The attacks were apparently to protest NATO's air strikes against Yugoslavia (BBC News, 1999).

6.4 Sexual harassment in the insurance industry

Collinson and Collinson (1996) report on the extent of sexual harassment in insurance sales, revealing an environment that is male-dominated and determined to exclude women employees. Not only are female employees victimized by managers, colleagues and clients, but their experiences are also viewed as 'a bit of fun' and a 'test' of their ability to deal with work pressure. The presence of a few female workers in a male-dominated environment is only likely to degenerate conditions. Senior management support and indeed more women in senior management positions, as well as more support from female co-workers may succeed in developing a more accommodating culture.

6.5 Bullying and post traumatic stress disorder (PTSD)

Rayner, Hoel and Cooper (2002) describe the development of PTSD by a 51-year-old sales manager in a financial services company after he is subjected to bullying. He testifies that his "life is devastated, the effect of the condition denies commitments of any kind, confidence is zero, as is self-esteem. Motivation and will are a much-reduced feature of life. I am void of physical, mental, social and emotional stamina. There are frequent periods of utter misery and black moods. The continuing effect of restless sleep, early waking and nightmares create feelings of guilt and anxiety. Preoccupation with and flashbacks of the experience create a deeply negative perspective. I am daily living in fear of a crisis occurring that I simply won't be able to cope with. Panic, dry mouth, aching limbs, tremors and palpitations are frequent." Such cases demonstrate the severity of effects suffered by individuals subjected to extreme forms of bullying.

7. Prevention, reduction, management and coping strategies to address violence and stress

7.1 Identification of violence risks in financial services

The premise that it is only possible to reduce or eliminate hazards after they have been identified is widely accepted. WorkCover New South Wales (2001) suggests various ways for organizations to identify workplace violence issues, including:

- Consulting industry experts who have experience of workplace violence issues.
- Consulting employees, who can share their experiences and highlight problem areas or procedures. Freedom of expression should be encouraged to promote such consultations.
- Consulting with local police on what is going on in the area.
- Conducting staff surveys, providing confidentiality and investigating incidents that have occurred or issues that may potentially become violent.
- Collecting information on incidents and issues from other similar workplaces.
- Identifying past injuries by checking incident, injury and compensation records.
- Carrying out inspections to identify the potential for workplace violence
- Ensuring effective communication processes are in place.
- Implementing systems for reporting of incidents and ensuring that everyone understands the requirement to report all incidents.
- Observing staff in their work by checking that they understand limitation measures and examining how they deal with hazards.
- Analysing employee assistance programmes data where it is available.

7.2 Reduction of violence

Boyd (1995) suggests four possible ways of reducing the risk of work-related violence that are relevant to the financial services sector:

- (1) re-examining organizational regulations/rule concerning customers/clients as disputes often occur when employees are attempting to enforce them;
- (2) changing the physical work environment by introducing safety measures;
- (3) ensuring adequate staffing levels; and
- (4) providing relevant job-specific education and training.

7.3 Dealing with inter-personnel conflict

Pertemps (2002), the British-based recruitment agency suggests ways for both employers and employees to successfully deal with situations of conflict between co-workers. Employees should avoid office gossip as it can be hurtful, and not disturb colleagues by being excessively noisy. Employers should, for their part, try to:

- separate conflicting employees
- intervene early in an effort to defuse the situation
- promote open-communication for employees to speak to managers about problems without fear of retribution
- avoid overcrowding and provide employees with sufficient working space
- set manageable workloads and realistic deadlines
- make sure that office equipment works properly and that employees can turn to someone when experiencing problems
- provide stress counselling.

7.4 Violence and stress interventions

Flannery (1996) recommends that interventions for corporations to deal with violence and stress issues in industrial settings should include:

- Pre-incident training which includes a risk management approach that replicates real-life situations. This must also take account of cultural differences as the concept of occupational violence differs between countries (Grainger, 1997).
- Stress management that trains employees in how to identify and deal with risks.
- Employee-victim debriefing that helps individuals to address issues that arise from acts of violence including providing support and restoring self-belief. The status of the debriefer, particularly someone participants can identify with such as a 'peer', may be a crucial variable in the effectiveness of the method (Simms-Ellis and Madill, 2001).

7.5 Trade union efforts against violence and stress as well as respect and dignity at work: the case of MSF

The United Kingdom's MSF (now known as Amicus-MSF) has formulated a model charter on zero tolerance against violence towards women. It stipulates that "all forms of violence are a violation of a person's fundamental human right to respect and dignity. Violence comes in many different forms at work, in society, and at home. It includes abuse, threats, intimidation, victimization, bullying, harassment, and assaults. It may take a physical, psychological or verbal form. It includes one-off incidents and longer-term maltreatment. It can involve violence from other employees, senior staff, or from family members, acquaintances, and members of the public. The effects of violent behaviour on the victim may not be obvious. It can lead to physical and mental illness, curbing an employee's freedom and ability to work and enjoy life to the full" (MSF, 1999). The union has also drawn up a policy on respect and dignity at work which recognize that many employers have introduced anti-harassment and anti-bullying policies that deal with individual incidents, but that too few do enough to positively promote a universal culture of respect and dignity at work. MSF calls on employers to sign up to cultural change to:

- audit their organization to assess the extent of all forms of violence against staff
- implement policies and procedures that deal with all forms of violence against staff
- train managers and staff on acceptable forms of behaviour at work based on mutual respect and dignity for all.

Similar endeavours have been undertaken in Italy by the Federation of Bank Employees and the Federation of Insurance Workers who have both introduced 'dignity at work' programmes.

8. Summary

Mergers and acquisitions, globalization, technological developments and related restructuring have introduced major changes in the way work is organized and done over the last few decades. The resulting modernization has led to the development of a number of concerns for financial services workers, such as increasing time pressures, excessive work demands, role conflict, ergonomic insufficiencies, problematic customer relations and an increase in reported cases of violence and stress. For the individual worker these concerns translate into the emerging trends of job insecurity, increasing competency requirements and greater performance demands that can themselves represent stress factors.

Efforts are required at both the national and international levels to ensure that decent working conditions, free of violence and stress, are maintained, and that individual workers' rights to a safe and healthy working environment are adequately protected regardless of geographical location.

9. Main studies, literature and websites

9.1 List of relevant studies

Author (year)	Title and Publication Details
ACTU (2002).	<i>On The Line - the Future of Australia's Call Centre Industry</i> , Australian Council of Trade Unions available at: http://www.actu.asn.au/public/callcentral/ontheline.html
Austin, C (1993).	<i>Prevention of Violence to Staff in Banks and Building Societies</i> , Health & Safety Executive, London .
Collinson, M. and Collinson, D. (1996).	'It's only Dick': the Sexual Harassment of Women Managers in Insurance Sales, <i>Work, Employment and Society</i> 10 (1): 29-56.
Endresen, I. M., Ellertsen, B., Endresen, C., Hjelmén, A. M., Matre, R. and Ursin, H. (1991).	Stress at Work and Psychological and Immunological Parameters in a Group of Norwegian Female Bank Employees, <i>Work and Stress</i> 5 (3): 217-227.
Gladstone, J. and Reynolds, T. (1997).	Single Session Group Work Intervention in Response to Employee Stress During Workforce Transformation, <i>Social Work with Groups</i> 20 (1): 33-49.
Graca, L. and Kompier, M. (1999).	Portugal: Preventing Occupational Stress in a Bank Organization, in M. Kompier and C. Cooper (eds) <i>Preventing Stress, Improving Productivity: European Case Studies in the Workplace</i> , London: Routledge.
Grainger, C. (1997).	Risk Management and Occupational Violence: Reflections on a Saudi Experience, <i>Journal of Occupational Health Psychology</i> 13 (6): 541-547.
Hodgkinson, P. and Joseph, S. (1995).	Factor Analysis of the Impact of Events Scale with Female Bank Staff Following an Armed Raid, <i>Personal Individual Differences</i> 19 (5): 773-775.
ILO (2001).	<i>Tripartite Meeting on the Employment Impact of Mergers and Acquisitions in the Banking and Financial Services Sector (Note on Proceedings)</i> , International Labour Office, Geneva.
Kamphuis, J. H. and Emmelkamp, P. M. G. (1988).	Crime Related Trauma: Psychological Distress in Victims of Bank Robbery, <i>Journal of Anxiety and Disorders</i> 12 (3): 199-208.
Levoska, S. and Keinänen-Kiukaanniemi, S. (1994).	Psychosocial Stress and Job Satisfaction in Female Employees With and Without Neck-Shoulder Symptoms, <i>Work and Stress</i> 8 (3): 255-262.
Leymann, H. (1988).	Stress Reactions After Bank Robberies: Psychological and Psychosomatic Reaction Patterns, <i>Work and Stress</i> 2 (2) 123-132.
Lindstrom, K. (1991).	Well-Being and Computer-Mediated Work of Various Occupational Groups in Banking and Insurance, <i>International Journal of Human-Computer Interaction</i> 3 (4): 339-361.

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- Vahtera, J. and Pentti, J. (1999). *Employees in the Storm of Economy: Trends in Psychosocial Working Conditions 1990-1997*, Finnish Institute of Occupational Health / Finnish Occupational Safety and Health Administration.

9.2 List of Related Studies

Author (year)	Title and Publication Details
Baron, R. A. and Neuman (1996)	Workplace Violence and Workplace Aggression: Evidence on their Relative Frequency and Potential Causes, <i>Aggressive Behavior</i> 22: 161-173.
Beale, D. (1999)	Monitoring Violent Incidents in Leather, P., Brady, C., Lawrence, C., Beale, D. and Cox, T. (eds.) <i>Work-related Violence: Assessment and Intervention</i> , London, Routledge.
Bednar, A., Marshall, C. and Bahouth, S. (1995)	Identifying the Relationship Between Work and Nonwork Stress Among Bank Managers, <i>Psychological Reports</i> 77: 771-777.
Bibby, A. (2000)	<i>Organizing in Financial Call Centres: A Report for UNI</i> (Discussion Paper).
Budd, T. (2001)	<i>Violence at Work: New Findings from the 2000 British Crime Survey</i> , Home Office Occasional Paper, London.
Chappell, D. and Di Martino, V. (2000)	<i>Violence at Work</i> (2 nd Edition). International Labour Office, Geneva.
Hoel, H., Sparks, K. & Cooper, C. L. (2001).	The Cost of Violence / Stress at Work and the Benefits of a Violence / Stress-free Working Environment. Geneva: International Labour Organization.
European Commission (1998)	<i>Sexual Harassment in the Workplace in the European Union</i> .
IDS Study (2000)	<i>Personnel Policy and Practice: Violence at Work</i> .
Paoli, P. and Merllié, D. (2001)	Third European Survey on Working Conditions 2000, European Foundation for the Improvement of Living and Working Conditions, Dublin.
Wynne, R. N., Clarkin, N., Cox, T. and Griffiths, A. (1997)	Guidance on the Prevention of Violence at Work', Luxembourg: European Commission.
Stansfield, S., Head, J. and Marmot, M. (2000).	<i>Work related factors and ill health: The Whitehall II study</i> , HSE contract research report no: 266/2000, Health and Safety Executive, HSE Books: Sudbury.

9.3 List of websites/URLs

Title	Web address	Comments
Australian Council of Trade Unions	http://www.actu.asn.au/public/callcentral/ontheline.html	Homepage
Financial Services Union (Australia)	http://www.fsunion.org.au	Homepage
Australian Institute of Criminology Occupational violence in Australia an annotated bibliography of prevention policies	http://www.aic.gov.au/research/cvp/occupational/index.html	AIC bibliography occupational violence (overview on international literature and Australian initiatives)
ILO (2002) Financial Services; Professional Services Sectors	http://ilo.org/public/english/dialogue/sector/sectors/service/background.htm	Sector homepage
occupational violence	http://www.homeoffice.gov.uk/rds/pdfs/occ-violence.pdf	findings from British Crime Survey 2000
Fourth Network Meeting of the WHO Collaborating Centres in Occupational Health	http://www.who.int/oeh/OCHweb/OCWeb/OSHpages/OSHDocuments/GlobalWorkPlan2002-5/Summary_Report.htm	general information on Occupational Health and Safety
OSH Answers Workplace Stress - General	http://www.ccohs.ca/oshanswers/psychosocial/stress.html	general info on stress
EU stress Agency report	http://agency.osha.eu.int/publications/reports/203/en/stress.pdf	Report on Work-related stress issues: European Context.
CA: OSH Answers Employee Assistance Programs (EAP)	http://www.ccohs.ca/oshanswers/hsprograms/eap.html	Canadian OHS. EAP not sector specific.
ILO: Sexual harassment, violence & stress - Conditions of Work	http://www.ilo.org/public/english/Protection/condtrav/sex/sex_pub_violence.htm	annotated bibliography ILO violence and stress at work.
US job stress info	http://www.stress.org/job.htm	job stress general info
UNIFI (2002) 'The Four Bug Bears'	http://www.unifi.org.uk	UNIFI homepage
Stressed to breaking point	http://www.stress.org.uk/tuc.htm	TUC survey 1996 , incl. different relevant sectors

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