



**The Jostle of Workplace Pressures on Credit Managers: Interpretive Structural Modeling to Underpin the Severity**

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**Abstract**

The study aims to identify, prioritize and analyze relationships of pressures built on credit managers of banks since banks are institutions of systemic importance. Overall design of study is comprised of literature review, data collection and analyses. Primary data has been collected through a suitable questionnaire from a panel of experts. Panel comprised of experienced and expert bankers. Interpretive Structural Modeling (ISM) and Matriced' Impacts Croise's Multiplication Appliquée a UN Classement (MICMAC) have been employed as techniques of hierarchicalization and analyses. Discourse of literature revealed that there are seventeen different pressures faced by credit managers. Hierarchy imposed on pressures by way of ISM divulged that target pressure occupies lowest level (most critical) in ISM model and it has maximum driving power, whereas, juniors' pressure occupies highest level (least critical) and has maximum dependence. MICMAC analysis shows that bribery pressure is autonomous, juniors' pressure is dependent, other fifteen are linking and no pressure is classified as independent in the model. It is a valuable study because it addresses one of grave issues of bankers. It provides insight of issue to regulators, policy makers and management of banks.

**Keywords:** Pressure, ISM, MICMAC, Banks, Credit Managers

**JEL Codes:** G21, H81

## I. Introduction

Banking sector plays a vital role in financial development of economy and banking corporations that have assumed an intermediary role between individuals and firms have also gained systemic importance (Chang, 2011; Ennis & Malek, 2005; Lietaer et al., 2010). Banks play pivotal role in accumulating capital in form of deposits, which is made available to businesses by way of loans (Chiappori et al., 1995). Employees are considered backbone of organizations because of services provided by them and they are considered major assets. Employees' satisfaction is important factor in organizational performance. Satisfied employees are catalyst to performance whereas dissatisfied employees are liability. Employees are dissatisfied due to poor management and systemic pressures (Yaseen, 2015). Sometimes, organizations endure more focus on reforming, re-engineering, rationalizing and implementing new technologies instead of paying attention to employees. Since financial institutions have fundamental importance for economies, therefore, their employees have also gained vital importance over centuries.

Banking, as a profession, has become hectic due to wide variety of work place pressures that directly or indirectly affect the behaviors of employees in banks. Pressures exist among bank employees of both liability and asset management departments. Severity of issue has been observed more on asset managers. Credit personnel are employees of asset management departments who are responsible to manage revenue generating department of bank and make decisions concerning loans. Their role is crucial for progress of banking, as they decide about credit limits, acceptable levels of risk and terms of loan repayments by customers. Credit managers have to face a lot of pressure during performing job. Work place pressures lead to tension, anxiety and results in occupational stress. Stress also arises due to lack of person-environment fit, if not properly managed it adversely affects human potential by reducing quality of health and productivity (Dhankar, 2015). Bank management adopts different techniques to take maximum performance from managers but it depends on how management leads banking employees. Management's work place leadership style is also an important factor that influences the performance of employees, in a both positive and negative way (Ayub et al., 2017). Transformational leadership style influences positively, laissez-faire leadership style influences negatively while transactional leadership style helps to increase job satisfaction (Asrar-ul-Haq & Kuchinke, 2016). Kazmi et al. (2017) conducted a study in one of the provinces of Pakistan using primary data collected from two hundred bankers and concluded that negative relationship exists between job stress and work family conflict. Yaseen (2015) identified five factors: financial performance, product or service quality, productivity, customer satisfaction and employee job contentment affecting the performance of banking sector employees. The effectiveness of performance can be observed by the accomplishment of both financial and non-financial goals, improvement in skills & abilities, good relationships with customers and quality of process (de Waal, 2007).

There are more than forty private and public sector banks having almost forty thousand employees working in Pakistan. Banking is one of the largest sectors of Pakistan. It has gained systemic importance. Pakistani banks have faced severe financial crises during first decade of 21<sup>st</sup> century, particularly from 2005 to 2008 (Aizenman & Hutchison, 2012). Crises have been examined in various studies (Akhtar & Nishat, 2002). However, before improving employee's performance, one has to understand/determine all possible factors that affect the employee performance and build a pressure on credit managers. There is no dearth of studies on banking as a whole but asset management of banks is relatively less explored area. Lot of literature surpassed on the basis of secondary data which addressed wide range of issues like financial performance, capital structures, liquidity and efficiency of banks in Pakistan. However, one can hardly find a study on behavioral issues. Banking has surged as an evergreen area of research. Pressure on credit managers is one of fertile topics of research in banking which provoked this study. In fact, behavioral adversarial have never been explored thoroughly in context of Pakistani banks. It is utmost important to conduct a research study that should give insights in work place pressures on credit personnel. This study has three-fold purpose that includes: identification of pressures, uncovering relationships among these pressures and finding the most and least influential pressure. Rest of the article is arranged into literature review, methodology, ISM modeling, MICMAC analysis and concluding remarks.

## II. Literature Review

Financial sector plays a pivotal role in development of economy of a country and there is plethora of research indicating positive relationship between financial development and economic growth (Ahmed, 2010). Increasing role of politics has tempted culture of corruption and bribery in financial institution that directly and negatively affect growth which leads to pressure on employees of institution at large (Jalles, 2016). Banking sector in Pakistan is growing rapidly as compared to other similar countries (Ahmed, 2010). However, with passage of time saturation occurs in banking sector resulting in increased competition. This fact is also reflected in changing monetary and fiscal policies. Saleem et al. (2015) asserted, while comparing private and public banks, that employees' performance is influenced by job satisfaction & motivation and it is interlinked with productivity and employees' turnover (Harris & Fleming, 2017). Job security, working conditions, organizational culture and employees' behavior also build pressure and affect employee performance. Besides internal factors, external factors like: political pressure, bribery pressure and pressure of prosecution also build stress on credit managers. Hassan et al. (2011) argued that private bank employees are more satisfied and motivated than public bank employees because there are better rewards, set career development plans and good HRM practices. Suryawanshi and Mali (2013) argued that unclear goals, ill-defined job description, excessive workload, late sitting, unachievable targets and relationship conflicts among bank employees are sources of high work place pressure on employees and also do carry an impact on organization (Parmer et al., 2018). High work place pressure, excessive workload has an impact on workplace behavior and results in de-motivation, stress and dissatisfaction (Bani-Melhem et al., 2018; Raza et al., 2017; Saleem et al., 2015). Excessive work burden also negatively affects employee performance that results in nervousness, tiredness, headache and mental health problems (Liu et al., 2018; Shabbir et al., 2017). Stress negatively affects quality of life at work, lowers degree of independence and worsens work procedures, individual job control and decisions making skills (Akweenda et al., 2016; Wilton, 2011).

Asrar-ul-Haq and Kuchinke (2016) asserted that long working hours, job stress, employees' indifferent behavior, job dissatisfaction and increasing turn over in banking sector intensified need of upright leadership style. Hamid and Azhar (2014) asserted that it has become necessary to motivate and satisfy employees with virtuous HRM practices and leadership styles to sustain growth and to attain organizational goals. There is significant positive relationship between leadership style, motivation, satisfaction and performance of bank employees (Asrar-ul-Haq & Kuchinke, 2016). Though top management is responsible for hiring of human resources, formulating policies, setting boundaries of corporate operations, taking organizational performance & foreseeing and getting ready for downturns but, in real terms, managers have hands on job (Helfat & Peteraf, 2014; Pederezini, 2017). Subordinates insist on portraying senior managers as ultimate cause of success or failure that leads to workplace pressure (Helfat & Peteraf, 2014). Svanberg and Öhman (2013) argued that time bounded plans and actions are good to encourage and get things done timely and help in focusing the mind. However, too much time pressure for achieving targets and maintaining documentation results in stress, deterioration of employee performance and health. This was concluded on the basis of above referred study envisaged on data collected from 1200 financial auditors employed by audit firms. It also concluded that time pressure is a severe problem faced by corporate employees.

Kazmi et al. (2017) asserted that failure in work-life balance is threatening for job performance as it hinders in concentration on job. There exist three types of work family conflict i.e. time based, strain based and behavior based (Chen et al., 2009). Performance of credit managers is negatively influenced by job stress, de-motivation and poor communication (Shaikh et al., 2017). Financial institutions (including banks) are common mediums to steel and siphon out funds. McCormick and Paterson (2006) asserted that corrupt managers, legislators, politicians, policy makers, and/or actors influence on financial institutions and attempt to steel or siphon out funds. This poses direct threat to development financial institutions and commercial banks. Bank managers are vulnerable to pressure from general public, management, judiciary and politicians (Guimarães, 2014). USA and Western European have tightened regulations to reduce banks' autonomy for decreasing their risk-taking behavior. Win (2018) argued that repressive policies curb risk taking behavior and ensure financial stability. This empirical study was conducted in Myanmar regarding banks' lending behavior under repressed financial regulatory environment. It argued that it is not necessary to compromise on policies/regulations to take better financial outcomes. There are certain standard operating procedures and key performance indicators for supervisors and their subordinates in order to measure their performance. They help and guide managers to objectively measure employee performance, skills and knowledge. Unclear goals and unachievable targets are main reasons of high stress on bank employees (Suryawanshi & Mali, 2013). Requirements to maintain flawless record of all transactions in order to protect interest of bank in case of any prosecution have resulted in additional work that in turn has increased pressure on credit managers. Fear of suo-motu actions by superior courts against bankers allegedly regarding corruption and malpractices have also squared credit managers of Pakistani banks. Todeva (1997) represented a model that comprised of different elements that evaluate complex and technical work situations and test their relationships. Work situations comprise of external factors like political pressures, fear of prosecution and exploitation of incompetency, ignorance or privileged information. These factors modify psychological states of individuals (i.e. motives and behaviors). Each individual perceives situation in different way and takes pressure of different magnitude, based on evaluation of work and information already known to him. One of the pressures faced by employees of banks is inappropriate handling of this complex, technical and problematic situations which is known as technical pressure. Granlesse (2004) investigated issue of gender related workplace pressures and argued that women bank managers report higher level of pressures stemming from perceived gender inequalities and men report significant higher pressures stemming from managerial relationships with colleagues, managers and subordinates and work environment. Yaseen and Afghan (2016) concluded that behavior plays a significant role in performance management system of banking sector. A positive behavior favorably affects working environment and vice versa (Awan & Tahir, 2015).

Many empirical studies used statistical tools such as regression analysis; ratio analysis and CAMEL model to measure performance of banks (Rashid & Jabeen, 2016). But this research study uses ISM (i.e. a different approach) to identify pressures built on credit managers of Pakistani banks. In ISM approach, there are 9 steps which need to be followed. First step presents identification of factors (workplace pressures in this study) and second step explains the contextual relationships between pairs of factors. These first two steps are addressed in literature review, wherein factor have been identified Table 1.

**Table 1: Workplace Pressures**

Sr.	Pressures	Sr.	Pressures
1	Work Pressure	10	Court's Pressure
2	Senior Management Pressure	11	Situational Pressure
3	Juniors' Pressure	12	Incompetency Exploitation Pressure
4	Time Pressure	13	Ignorance Exploitation Pressure
5	Technical Pressure	14	Privileged Information Exploitation Pressure
6	Threat Pressure	15	Bribery Pressure
7	Political Pressure	16	Gender Exploitation Pressure
8	Regulatory Pressure	17	And Discriminant Behavioral Pressure
9	Target Pressure		

### III. Methodology

Overall design of study is comprised of literature review, data collection and analyses. Primary data has been collected through a suitable questionnaire from a medium size panel of experts. Panel was comprised of experienced credit managers of banks. ISM and MICMAC have been employed as techniques of analyses. Following norms of ISM approach  $n(n - 1)/2$  matrix type questionnaire.

#### III.I. Interpretive Structural Modeling (ISM)

ISM is used to impose hierarchy on the factors concerning a complex issue in order to simplify and make it understandable. ISM approach has been implemented step wise as asserted by Alawamleh & Popplewell, 2011; Thakkar et al., 2008; Singh & Kant, 2008; Attri et al., 2013 i.e. development of structural self-interaction matrix (SSIM), development of the reachability matrix, partitioning the reachability matrix and development of ISM model. Following rules were applied for constructing matrices:

#### Establishing the contextual relationship between factors

Rules for questionnaire/SSIM:	$V: \underline{i} \rightarrow j$	$A: \underline{i} \leftarrow j$	$X: \underline{i} \leftrightarrow j$	$O: \underline{i} \nleftrightarrow j$
Rules for reachability matrix:				
for $\underline{i-j}$ entry	1	0	1	0
for $\underline{j-i}$ entry	0	1	1	0

**Table 2: SSIM**

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1	■	A	V	A	X	X	O	V	X	O	A	A	O	O	O	O	X
2		■	V	A	A	A	O	A	V	O	X	A	O	V	O	O	X
3			■	A	A	A	O	A	A	O	A	A	A	A	O	O	A
4				■	X	A	O	X	X	O	X	X	O	O	O	O	X
5					■	O	O	X	X	O	X	O	O	O	O	O	V
6						■	O	X	X	O	X	V	V	O	O	O	V
7							■	X	O	X	X	O	O	O	O	O	V
8								■	O	X	X	V	V	O	O	O	O
9									■	O	V	V	V	O	O	O	V
10										■	X	O	O	O	O	O	O
11											■	V	O	V	O	O	X
12												■	X	X	O	X	X
13													■	O	O	X	X
14														■	O	O	X
15															■	O	O
16																■	X
17																	■

**III.II. Development of Structural Self-Interaction Matrix (SSIM):** Data collected from experts i.e. credit managers having minimum 10 years of experience in credit department of a bank and their observations were recorded questionnaire. The responses were then consolidated by using the rule minority gives way to majority and SSIM was prepared (Table 2).

**III.III. Development of Initial Reachability Matrix:** Initial reachability matrix was developed by applying the above-mentioned rules and transitivity was removed from the initial reachability matrix and the same was converted into final reachability matrix (Table 3). The transitive relations have been indicated as 1\* in the matrix.

In final reachability matrix a column named as “driving” and a row named as “dependence” is added to show the dependence and driving power of each factor. Driving power of each factor in a row can be obtained by addition of all 1s in that row, similarly dependence power of each factor in a column can be obtained by addition of all 1s in that column. Driving power of a factor shows that this factor is driving how many factors and its dependence power shows that it is dependent on how many factors.

**III.IV. Level Partitioning:** To find out the level of each factor in ISM model, level partitioning technique is used. For determination of levels of factors, reachability, antecedent and intersection sets of each factor have been calculated from final reachability matrix. Reachability set consists of the factor itself and the factors to whom it achieves. Antecedent set consists of factor itself and the factors that achieve it. Whereas, intersection set consists of common factors of reachability and antecedent sets. Levels can be defined by number of iterations performed on final reachability

matrix. After performing first iteration level-I was identified and to perform second iteration, identified factors were eliminated from reachability set and antecedent set and it continues till final level is determined.

**Table 3:** Final Reachability Matrix

Factors	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	Driving
1	1	1*	1	1*	1	1	1*	1	1	1*	1*	1*	1*	1*	0	1*	1	16
2	1	1	1	1*	1*	1*	1*	1*	1	1*	1	1*	1*	1	0	1*	1	16
3	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
4	1	1	1	1	1	1*	1*	1	1	1*	1	1	1*	1*	0	1*	1	16
5	1	1	1	1	1	1*	1*	1	1	1*	1	1*	1*	1*	0	1*	1	16
6	1	1	1	1	1*	1	1*	1	1	1*	1	1	1	1*	0	1*	1	16
7	1*	1*	1*	1*	1*	1*	1	1	0	1	1	1*	1*	1*	0	1*	1	15
8	1*	1	1	1	1	1	1	1	1*	1	1	1	1	1*	0	1*	1*	16
9	1	1*	1	1	1	1	1*	1*	1	1*	1	1	1	1*	0	1*	1	16
10	1*	1*	1*	1*	1*	1*	1	1	0	1	1	1*	1*	1*	0	0	1*	14
11	1	1	1	1	1	1	1	1	1*	1	1	1	1*	1	0	1*	1	16
12	1	1	1	1	1*	1*	0	1*	1*	0	1*	1	1	1	0	1	1	14
13	1*	1*	1	1*	0	0	0	0	0	0	1*	1	1	1*	0	1	1	10
14	1*	1*	1	1*	0	0	0	0	0	0	1*	1	1*	1	0	1*	1	10
15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1
16	1*	1*	1*	1*	0	0	0	0	0	0	1*	1	1	1*	0	1	1	10
17	1	1	1	1	1*	1*	1*	1*	1*	1*	1	1	1	1	0	1	1	16
<b>Dependence</b>	15	15	16	15	12	12	11	12	10	11	15	15	15	15	1	14	15	

In iteration 1 (Table 4), two factors i.e.  $\gamma_3$  &  $\gamma_{15}$  have been identified for Level-I so removed from iteration 2 in Table 5.

**Table 4:** Iteration 1

FACTORS	REACHABILITY SET	ANTECEDENT SET	INTERSECTION SET	LEVEL
1	$\gamma_1$ 1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	I
2	$\gamma_2$ 1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	
3	$\gamma_3$ 3	1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	3	
4	$\gamma_4$ 1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	
5	$\gamma_5$ 1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,17	1,2,4,5,6,7,8,9,10,11,12,17	
6	$\gamma_6$ 1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,17	1,2,4,5,6,7,8,9,10,11,12,17	
7	$\gamma_7$ 1,2,3,4,5,6,7,8,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,17	1,2,4,5,6,7,8,9,10,11,17	
8	$\gamma_8$ 1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,17	1,2,4,5,6,7,8,9,10,11,12,17	
9	$\gamma_9$ 1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,8,9,11,12,17	1,2,4,5,6,8,9,11,12,17	
10	$\gamma_{10}$ 1,2,3,4,5,6,7,8,10,11,12,13,14,17	1,2,4,5,6,7,8,9,10,11,17	1,2,4,5,6,7,8,10,11,17	
11	$\gamma_{11}$ 1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	
12	$\gamma_{12}$ 1,2,3,4,5,6,8,9,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,8,9,11,12,13,14,16,17	
13	$\gamma_{13}$ 1,2,3,4,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,11,12,13,14,16,17	
14	$\gamma_{14}$ 1,2,3,4,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,11,12,13,14,16,17	
15	$\gamma_{15}$ 15	15	15	
16	$\gamma_{16}$ 1,2,3,4,11,12,13,14,16,17	1,2,4,5,6,7,8,9,11,12,13,14,16,17	1,2,4,11,12,13,14,16,17	

<b>17</b>	$\gamma_{17}$	1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17
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In the iteration 2 (Table 5), nine factors i.e.  $\gamma_1, \gamma_2, \gamma_4, \gamma_{11}, \gamma_{12}, \gamma_{13}, \gamma_{14}, \gamma_{16}$  and  $\gamma_{17}$  have been identified for Level-II so removed from iteration 3 in Table 6.

**Table 5: Iteration 2**

<b>FACTORS</b>	<b>REACHABILITY SET</b>	<b>ANTECEDENT SET</b>	<b>INTERSECTION SET</b>	<b>LEVEL</b>	
<b>1</b>	$\gamma_1$	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	<b>II</b>
<b>2</b>	$\gamma_2$	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	<b>II</b>
<b>4</b>	$\gamma_4$	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	<b>II</b>
<b>5</b>	$\gamma_5$	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,17	1,2,4,5,6,7,8,9,10,11,12,17	
<b>6</b>	$\gamma_6$	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,17	1,2,4,5,6,7,8,9,10,11,12,17	
<b>7</b>	$\gamma_7$	1,2,4,5,6,7,8,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,17	1,2,4,5,6,7,8,9,10,11,17	
<b>8</b>	$\gamma_8$	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,17	1,2,4,5,6,7,8,9,10,11,12,17	
<b>9</b>	$\gamma_9$	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,8,9,11,12,17	1,2,4,5,6,8,9,11,12,17	
<b>10</b>	$\gamma_{10}$	1,2,4,5,6,7,8,10,11,12,13,14,17	1,2,4,5,6,7,8,9,10,11,17	1,2,4,5,6,7,8,10,11,17	
<b>11</b>	$\gamma_{11}$	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	<b>II</b>
<b>12</b>	$\gamma_{12}$	1,2,4,5,6,8,9,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,8,9,11,12,13,14,16,17	<b>II</b>
<b>13</b>	$\gamma_{13}$	1,2,4,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,11,12,13,14,16,17	<b>II</b>
<b>14</b>	$\gamma_{14}$	1,2,4,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,11,12,13,14,16,17	<b>II</b>
<b>16</b>	$\gamma_{16}$	1,2,4,11,12,13,14,16,17	1,2,4,5,6,7,8,9,11,12,13,14,16,17	1,2,4,11,12,13,14,16,17	<b>II</b>
<b>17</b>	$\gamma_{17}$	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	<b>II</b>

In the iteration 3 (Table 6), five Factors  $\gamma_5, \gamma_6, \gamma_7, \gamma_8$  and  $\gamma_{10}$  have been identified for Level-III so removed from iteration 4 in Table 7.

**Table 6: Iteration 3**

<b>FACTORS</b>	<b>REACHABILITY SET</b>	<b>ANTECEDENT SET</b>	<b>INTERSECTION SET</b>	<b>LEVEL</b>	
<b>5</b>	$\gamma_5$	5,6,7,8,9,10	5,6,7,8,9,10	5,6,7,8,9,10	<b>III</b>
<b>6</b>	$\gamma_6$	5,6,7,8,9,10	5,6,7,8,9,10	5,6,7,8,9,10	<b>III</b>
<b>7</b>	$\gamma_7$	5,6,7,8,9,10	5,6,7,8,9,10	5,6,7,8,9,10	<b>III</b>
<b>8</b>	$\gamma_8$	5,6,7,8,9,10	5,6,7,8,9,10	5,6,7,8,9,10	<b>III</b>
<b>9</b>	$\gamma_9$	5,6,7,8,9,10	5,6,8,9	5,6,8,9	
<b>10</b>	$\gamma_{10}$	5,6,7,8,10	5,6,7,8,9,10	5,6,7,8,10	<b>III</b>

In the iteration 4, only one factor i.e.  $\gamma_9$  has been identified for Level-IV. Conical matrix (Step-7) was also prepared from the final reachability matrix whereas digraph was also prepared from iteration.

**Table 7: Iteration 4**

FACTORS	REACHABILITY SET	ANTECEDENT SET	INTERSECTION SET	LEVEL
9	$\gamma_9$ 9	9	9	IV

Summary of iterations is represented Table 8.

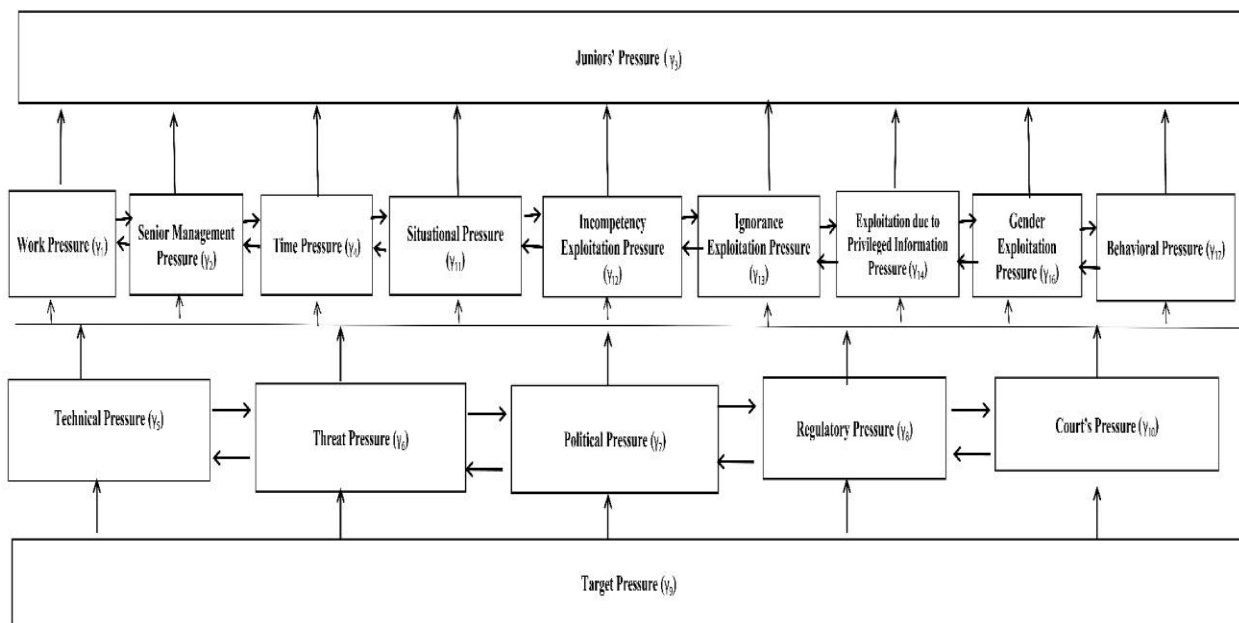
**Table 8: Summary of Iterations**

Factors	Reachability Set	Antecedent Set	Intersection Set	Level
3	3	1,2,3,4,5,6,7,8,9,10,11,12,13,14,16,17	3	I
15	15	15	15	I
1	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	II
2	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	II
4	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	II
11	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	II
12	1,2,4,5,6,8,9,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,8,9,11,12,13,14,16,17	II
13	1,2,4,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,11,12,13,14,16,17	II
14	1,2,4,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,11,12,13,14,16,17	II
16	1,2,4,11,12,13,14,16,17	1,2,4,5,6,7,8,9,11,12,13,14,16,17	1,2,4,11,12,13,14,16,17	II
17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	1,2,4,5,6,7,8,9,10,11,12,13,14,16,17	II
5	5,6,7,8,9,10	5,6,7,8,9,10	5,6,7,8,9,10	III
6	5,6,7,8,9,10	5,6,7,8,9,10	5,6,7,8,9,10	III
7	5,6,7,8,9,10	5,6,7,8,9,10	5,6,7,8,9,10	III
8	5,6,7,8,9,10	5,6,7,8,9,10	5,6,7,8,9,10	III
10	5,6,7,8,10	5,6,7,8,9,10	5,6,7,8,10	III
9	9	9	9	IV

**III.V. Building the ISM Model:** Factors occupying *Level-I* have been placed on top of the model and *Level-IV* on bottom of ISM model. *Level-IV* factor is very important as it influences the most as compared to other levels factors. The relationship among different levels of factors is shown with the direction of arrows. From the results of above iterations an ISM has been developed as shown in Figure 1.

**IV. MICMAC Analysis**

It is the graphical representation of driving and dependence power of factors. There are four quadrants present in MICMAC analysis i.e. autonomous (I), dependent (II), linkage (III) and independent (IV) Figure 2.



**Figure 1: ISM Model**

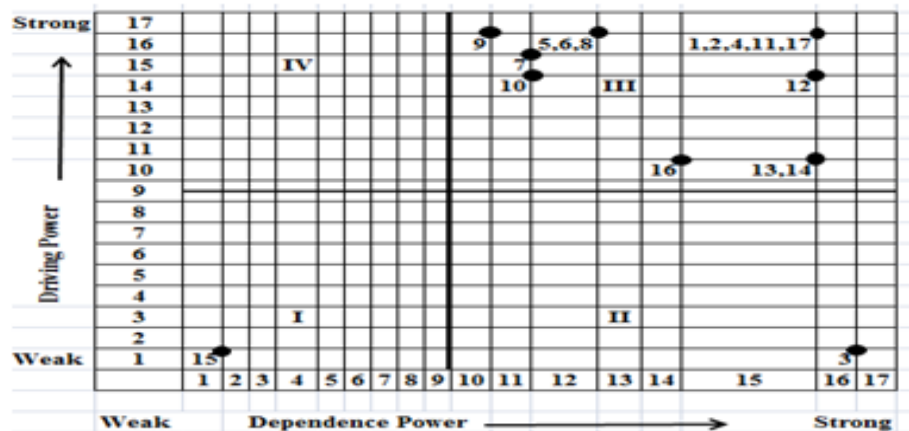


Figure 2: Driving Power and Dependence Diagram

There is one autonomous factor (bribery pressure) which has weak dependence and driving power therefore it can be removed from ISM model. There is one dependent factor (juniors' pressure) present in model which has strong dependence power and weak driving power. There are fifteen linkage factors present in model which have strong dependence and strong driving power. There is no independent factor present in the MICMAC; independent factor has strong driving power and weak dependence power however factors number 1, 2, 4, 11 and 17 though appearing in linkage have very high driving power.

### V. Concluding Remarks

Employees in any organization are considered its backbone, which leads the organization towards successful business by enhancing the market share and profit. Therefore, it's very important for any organization especially banks in this study, to motivate and satisfy their employees by providing them good environment & facilities like personal growth, promotions, tension free environment, achievable targets, clear understanding of goals, job description and good human resource management practices etc. Discourse of literature revealed that there are seventeen different pressures faced by credit managers. Hierarchy imposed on them by way of ISM divulged that target pressure occupies lowest level (the most critical level) in ISM model and has maximum driving power. Whereas, juniors' pressure occupies highest level (the least critical level) in ISM model and has maximum dependence. MICMAC analysis showed that bribery pressure is autonomous and juniors' pressure is dependent, there are fifteen linking pressures and there is no independent factor. As a simple narration:

- i) juniors' pressure occupies highest level in model thus according to norms of ISM are least severe,
- ii) work pressure, senior management pressure, juniors' time pressure, situational pressure, incompetency exploitation pressure, ignorance exploitation pressure, privileged information exploitation pressure, gender exploitation pressure and discriminant behavioral pressure occupy second highest level hence have low moderate severity,
- iii) technical pressure, threat pressure, political pressure, regulatory pressure and court's pressure occupy third highest level hence have moderate severity and
- iv) target pressure occupies lowest level in model thus it has the most critical and high degree of severity.

The study provides insights of the issue to regulators, policy makers and management of banks. Since the grave issue of pressures on credit managers is the object; genuine efforts have been put to elicit valuable data from experts to address the issue and make study valuable. As banking sector is unique in its nature and different from other market sectors in terms of high leverage, regulations and working environment, this study relies on review of relatively smaller number of published articles pertaining to banking sector. Future researches could replicate this study to highlight the workplace pressures in other working sectors of economy taking into account the available literature on those sectors. Findings of this study are generalizable and are of practical importance to bankers and bank management as they must proactively monitor and regularize the said factors to reduce pressure and improve performance.

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