

A Study on the Impact of Work Life Balance of Employees Working In Private Sector Banks in Hyderabad

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ABSTRACT

Balancing work and life has become significant because of the changing nature of individual roles in a family. For HRM, work-life balance has assumed much importance as it deals with issues related to an employee's work and his family. Hence a majority of organizations have found it necessary to include work-life balancing programs or family-friendly options.

The objective of the study is to interpret the work-life balance procedure followed at Private sector Banks and to receive suggestions in the context of giving importance to various aspects that influence work-life balance procedure.

The study is about the work life balance of employees and the profile tries to lay its emphasis on to what extent the organization is able to succeed through the methods and procedures of work life balance adopted in the organization. Human resources are considered to be the biggest asset of any organization, as the success or failure of any organization depends on the capability of HR personnel of that organization.

The methodology includes the ways to collect primary and secondary data. Primary data has been collected by interview, questionnaire and the secondary data from the Private sector Banks website, journals, records, books etc., and the information was analyzed and interpreted.

Hence the organization should provide the employees with various facilities and also should adopt modern

techniques which would help employees to increase the work-life balance procedure at Private sector Banks.

Keywords: *Work life balancing, flexible working hours, job satisfaction, family satisfaction, turbulent business conditions, Private sector Banks.*

1. INTRODUCTION

Balancing work and life has become significant because of the changing nature of individual roles in a family. Failure to maintain work-life balance may result in significant emotional distress and reduction of productivity [1]. In many cases, spending more time at work may actually lead to a decrease in productivity. Some individuals feel that their workplace creates too many pressures to maintain a work-life balance, and they may feel a reduction in their feelings of satisfaction and enjoyment of life. In general, individuals who work more than 60 hours per week are colloquially called workaholics [2-5].

Work-life balance is a phrase used to describe an individual's feelings of satisfaction with the participation in job-related activities and his or her personal life. It is a personal decision on how an employee would balance his time between work and personal life. It is a decision on balancing and maintaining a focus on what is most important. Work-life balance can reduce stress and restore harmony to one's life.

Increasingly employees are evaluating their personal satisfaction in terms of how well they balance the challenges they face in their job and life and what

rewards they derive from it. More and more people are concerned with finding a job which interests them and fulfill their inner creative urge. So for HRM work-life balance has assumed much importance as it deals with issues related to an employee's work and his family. Hence a majority of organizations have found it necessary to include work-life balancing programs or family-friendly options [7].

NEED FOR THE STUDY:

Work-life balance is about creating and maintaining supportive and healthy work environments, which will enable employees to have balance between work and personal responsibilities and thus strengthen employee loyalty and productivity.

Work-life balance is achieved when an individual's right to an enriched life both within and outside paid work is recognized and valued.

The need for work-life balance is essential.

"Work-life balance programs and practices can benefit an organization's bottom line while at the same time; provide other indirect benefits both to employees and employers. While some of these benefits might be more tangible and quantifiable than others, they nonetheless can contribute to significant positive organizational gain. Many businesses are already seeing the benefits for themselves."

Thus the study is to examine the balance between work and life is likely to impact on most people during their employment resulting in the need for flexible work arrangements at some stage, even for a short period of time [6].

Objectives of the study:

- To study Work-Life Balance Situation of Employees working in Private sector Banks.
- To find out the impact of stressful work environment on quality of work done by

employees.

- To find out the impact of measures taken by Organization on Work life balance of employees

RESEARCH METHODOLOGY:

For achieving the objectives of study, survey was conducted. For survey, personal interviews of the Management & workers were undertaken. For conducting the personal interviews of the Employees a questionnaire was designed consisting of 15 questions. A sample size of 50 employees working in Private sector Banks is studied.

The Banks taken for study are ICICI, HDFC, Axis bank, KVB and Yes Bank

SCOPE OF THE STUDY:

The scope of undertaking such a study is very wide. The study is focused on Work- Life Balance of employees at Private sector Banks. The study covers workers, non-management and management staff. This study helps the Organization to predict how Employees are able to balance their work life and their personal life. From this study the organization should adopt new work-life balance policies for the employee both new and old to meet the present as well as the changing requirements for the job and the organization [7]

LIMITATIONS OF THE STUDY:

- The study was conducted for 50 days; few more days would have scope for a better understanding about the theme of the study.
- The study is based on a sample size of the 50 employees and hence the interpretations are based on approximations, larger sample size would have provided information closer to accurate values.
- The information provided by the employees is restricted.
- The employees hesitate disclosing the true facts in order to secure their job.



II REVIEW OF LITERATURE:

The importance of managing an employee's WLB has increased markedly over the past 20 years (De Bruin & Dupuis, 2004). Changes in the definition of 'normal working hours', the demographic make-up of the labour force (i.e. gender, ethnicity, dual career couples, and religion), and the very nature of the employment contract have necessitated an increased organisational concern for their employees' well being (Greenhaus & Powell, 2006). In order to achieve a WLB, leading western organisations have tended to adopt policies such as on-site child-care facilities, on-site gymnasiums, telecommuting opportunities, and even on-site sleeping quarters for the employee and their family (Hacker & Doolen, 2003; Hyman & Summers, 2004). Each has attempted to increase the flexibility by which employees can effectively enact their work-roles whilst simultaneously enabling them to enact their family-based roles to the extent necessary. Ideally, the WLB concept requires organisations to effectively integrate employees' work and non-work roles such that levels of multiple-role conflict, and the associated stress and job-dissatisfaction, are minimised or avoided (De Bruin & Dupuis, 2004; Greenblatt, 2002) [8].

Despite the best intentions of organisations to implement WLB policies, there remains considerable contention about their effectiveness in delivering flexibility and reducing stress and job-dissatisfaction in the workplace (Eates, 2004; Kirrane & Buckley, 2004). Researchers have identified two empirical shortcomings within the WLB literature that have served to undermine its theoretical usefulness. The first relates to the WLB literature's almost exclusive focus on the work-family interface. Buzzanell et al, (2005) notes that the WLB literature typically portrays role conflicts for white, married, professional and managerial women, with little reference to the many other demographics represented in the modern organisation. Shorthose (2004) and Wise and Bond (2003) go so far as to state that the WLB discipline is essentially flawed, as it is 'one-

dimensional', assumes a unitary perspective, and that its underlying management has been one of maintaining status-quo rather than supporting the development [9].

The second relates to the literature's inability to clearly define the array of non-work roles that impact employees' working-life. Elloy and Smith (2004) and Spinks (2004), for example, state that because an individual's non-work roles are inherently ambiguous and idiosyncratic, organisations are incapable of understanding how their enactment (or otherwise) impacts each individual. Spinks (2004), in particular, suggests that organisations are either incapable (or unwilling) to understand their workforce in sufficient detail, and have instead defaulted to a 'one-size-fits-all' policy regime that has simply enabled employees to 'stay at work longer' rather than enable them to enact their non-work roles. The inadequacy of current WLB policy regimes is highlighted by Kiger's (2005) study that revealed that less than two percent of employees actually participate in available WLB programs [10]. Dex and Smith (2002) cite two main causes for this low figure.

DATA ANALYSIS

Chi-square Test:

(I) Null Hypothesis H0:

The attributes employee work life balance, yearly master health check up, organization with good work life balance, does not affect the employees Work-Life Balance.

Alternative Hypothesis H1:

The attributes employee work life balance, yearly master health check up, organization with good work life balance, affects the employees Work-Life Balance.

Observed Values:

Features	Able to balance work life	Yearly health check up	Org with good WLB will be effective or successful	Total
YES	32	17	47	96
NO	18	33	3	54
Total	50	50	50	150

Expected Values: (AB) E = (A) (B) / N

Features	Able to balance work life	Yearly health check up	Org with good WLB will be effective or successful	Total
YES	32	32	32	96
NO	18	18	18	54
Total	50	50	50	150

Observed values (O)	Expected values (E)	$\sum(O-E)^2 / E$	χ^2 Cal = $\frac{\sum(O-E)^2}{E} = 39.0626$
32	32	0	χ^2 tab = 5.991
17	32	7.0313	Significance Level = 5%
47	32	7.0313	Degree of freedom is = (2-1)*(3-1) = 2
18	18	0	
18	18	12.5	
18	18	12.5	

Test statistic:

$$\chi^2 = \sum (O-E)^2 / E$$

i.e., The attributes employee work life balance, yearly master health check up, organization with good work life balance, effect the employees Work-Life Balance

(II) Null Hypothesis H0:

The attributes think or worry about work, missing of quality time, does not affect the employees Work-Life Balance [11].

Alternative Hypothesis H1:

The attributes stressful work environment, missing of quality time with family, effects the employees Work-Life Balance.

Observed Values:

Features	Stressful work Environment	Missing of quality time with family due to prolonged working hours	Total
Never	22	4	26
Rarely	13	17	30
Sometimes	8	18	26
Often	7	11	18
Total	50	50	150

Expected Values: (AB) E = (A) (B) / N

Features	Stressful work Environment	Missing of quality time with family due to prolonged working hours	Total
Never	13	23	36
Rarely	20	20	40
Sometimes	18	18	36
Often	14	24	38
Total	150	50	150

Observed values (O)	Expected values (E)	$\sum(O-E)^2 / E$	χ^2 Cal = $\frac{\sum(O-E)^2}{E} = 17.7300$
22	13	6.2308	χ^2 tab = 7.815
4	13	6.2308	Significance Level = 5%
13	15	0.2667	Degree of freedom is = (4-1)*(2-1) = 3
17	15	0.2667	
8	13	1.9231	
18	13	1.9231	
7	9	0.4444	
11	9	0.4444	

Test statistic:

$$\chi^2 = \sum (O-E)^2 / E$$

Conclusion:

Here χ^2 cal > χ^2 tab

Hence **Reject H0, i.e., Accept Alternative Hypothesis.** i.e., the attributes stressful work Environment; missing of quality time with family, affect the employees Work-Life Balance.

DATA FINDINGS:

From the analysis and interpretation the following findings are made.

- The analysis shows that maximum numbers of employees are retained by in the Private sector Banks [12].
- The data shows that maximum employees in Private sector Banks work for 6 days in a week.
- The data reveals that minimum working hours of employees in Private sector Banks is 7-8 hours.
- It is observed that, maximum number of Employees do not worry much about the work
- The data shows that maximum employees are

able to balance their work life.

- It is observed that maximum employees of Private sector Banks are happy about their amount of time spending at work.
- It is observed that employees missed out quality time with their family and friends due to the pressure of work [13].
- From the analysis, it is observed that most of the employees feel tired or depressed due to work.
- The data reveals that maximum employees in need flexible hours and job sharing in balancing work life.
- By the analysis we can say that yearly health check up should be provided to the employees.
- The data reveals that in, maximum employees don't feel anxious or upset because of work.
- It is observed that the employees in are provided with additional facilities to the employees.
- It is observed that maximum employees are affected with the factors like long working hours, shift work in balancing work and family commitments.
- From the analysis, it is observed that work life balance policy should be customized to individual needs.
- It is observed that employees should have good work life balance so that the organization will be more effective and successful.
- Maximum employees are leading ideal life and they are satisfied with work and life

CONCLUSION:

The analysis of data brought on the degree to which the employees are satisfied with the present initiatives taken by the Private sector Banks. The conclusions drawn from the findings are summed below:

- Maximum number of employees including management, non-management and workers are happy about their work.
- The employees in the organization are able to balance their work with life [14].

- The organization will be more effective and successful if the employees have good work-life balance.
- The work life balance policy should be customized to individual needs.
- Employees should get habituated to various activities like job sharing, time-off for family events etc., to get free from work pressure [15].
- The organization should adopt modern techniques that can be used in laboratory etc., which would help employees to increase the procedure in a stipulated time.

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