



A Study on Work Life Balance of Women Employees in Public and Private Banks

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ABSTRACT

The work life balance for women employees in banking industries is the order of the day. The work life balance of women employees in banking sector is to determine the level of their work life balance which is having high importance on their total wellbeing and enhance their productivity and entire banking growth. Striking a balance between professional and personal commitments is a common dilemma for many of today's women workers. The Indian banking scenario has been changing drastically due to high degree of competitiveness and paradigms shift in customer's expectation after economic reforms in the year 1991. The rate of women higher education and government's women reservation policy create more employment opportunities for women. The life style of the Indian women is still in traditional and they have to attend both inside and outside the family.

Today's professional workers are less concerned about just financial security which earlier bound them to their employers. The main aim of the paper is to identify the impact of various factors effecting Work-life Balance of women employees in public and private sector banks. The appropriate statistical tools would be used to analyze the data collected from the target responses. The major finding and suggestions will be highlighted in the paper.

Keywords: *Work life Balance, economic reforms, higher education, employment opportunities, Banking Industry.*

INTRODUCTION

Indian Banking system has not only made rapid strides in network expansion but it itself approaches for paving a way for large scale of operations.

Technology has indeed played a significant role in this sea-change. Nationalization of banks in two sects in 1969 and 1980 was a watershed in the chronicles of banking sector in India. Banks were required to take along a new path un trodden so long. Instead of mere acceptance of deposits and lending credit, they began to be used as catalysts for bringing about socio-economic transformation of our country- a goal considered hitherto to be outside the banking arena.

The performance of banks has become a major concern of planners and policy makers in India, since the gains of real sector economy depend on how efficiently the financial sector performs the function of financial intermediation (Rangarajan, 1997). Efficiency operation of banks has become an important issue in India. As product innovations and financial deregulation take place, competitive pressures rise and force bank to operate more efficiently. In order to raise the standards of the banks internationally, a number of committees were appointed by RBI. Among them, Narasimham committee I (1991), Narasimham Committee II (1998) and Verma Committee (1999) were influential in improving international standards, and led to banking sector reforms, globally flexible to

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its deregulation, norms and conditions etc. As the time changed life of women has also been changed. She changed her life to an extreme limit that she is getting educated and earning equal to her husband.

But she still cooks and washes and runs the house also. So balancing her work and home is becoming difficult for women employees. Although, over the years women in India have struggled to establish an identity and create a mark in the social as well as in the organizational platforms, but with the increase in educational institutions training more and more women to enter professional careers.

From last three decades, the change in the socio cultural environment has opened the gateway for women to enter and lead in the managerial roles in the corporate India. In fact between 2001 and 2009 the female employment in India on the whole, have increased by 12% per annum. This is because India is a developing country and growing of middle class is more in the country. Women have started recognizing their innate talents and skills and working to achieve the excellence in those areas. With increasing participation of women in workforce, the participation of working mothers, dual earner couples and single parents also increased. This trend immediately enhanced the child and elder care burden on a large number of employees and in addition created new challenges in balancing work and family life. At organizational level, 1950s onwards, significant enhancement in long hour culture, unpaid overtime, changing work time and work intensification started to be witnessed. This resulted into enhanced work related stress, time squeeze for home and family and employee demand for shorter working hours. Conflict between work and personal life aggravated further due to 24x7 work culture becoming popular due to rise of service sector industry, technological complexities at workplace, ageing population and loss of social support network. A major impact of work life balance of women employees was shown on the gradual increase of their

absenteeism and turnover. It is said that growth of absenteeism has been increased 21.6% and turnover rate is 33.2% since last five years.

REVIEW OF LITERATURE:

Shanthi & Sundar (2012) explored in their study the aspects that is likely to measure the level of satisfaction as perceived by the women respondent employees on the varied determinants of work life balance, to identify the major factors that influence the work life balance among various categories of women employees in IT industry and to measure the overall work life balance of women employees irrespective of cadres. Historic 1st ever Conference of the Women officer members of State Bank of India Officers' Association (Hyderabad Circle) held in a Grand style on 13th March 2011 at Hotel Sitara, Hyderabad, in her inaugural address, the Chief Guest Smt. Mahpara Ali while congratulating all the participants advised the women workers on the Work Life a balance. Shri.T.S. Krishna Swamy, General manager NW-II, felt that women having chosen the career as Bank Officer and decide to accept higher responsibility, high stress, burden of work, accountability and more risks, should maintain Work Life balance and plan their career to grow higher up in the ladder.

Lalitha Kumari (2012) in her study emphasized that each of the work life balance factors on its own is a salient predictor of job satisfaction and there is a significant gap between male and female respondents with the job satisfaction with reference to various factors of work life balance. The result of the study had practical significance for human resource managers of especially banks to improve staff commitments and productivity along with designing Recruitment and retention employees. The study of Sundar, Sundararaj, Ashok Kumar (2011), indicated that despite job security and strong welfare measures protection in private sector banks and opportunity for qualification up gradation by women



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employees it is the fear of promotion that keeps the women folk to continue to languish in lower cadres but the plight of women folk in new generation banks is different in that they do not have job security and their pay is performance linked. The study revealed the fact that women executives in private sector banks are found to be more knowledgeable about the work, maintain a cordial relationship with customers and have a positive attitude towards the work.

Ulrick Lidwall (2010) in their article "Work family interference and long term sickness absence" says that alongside work environment factors, interference between work and domestic life has been an important explanation for long term sickness absence especially for women. Therefore women would hamper the balance between work and family and increase the risk of long term sick leave. Acc to Santhana Lakshmi K & Santosh Kumar N (2011) opines that career women are challenged by the full time work and at the end of each work day in a private educational institution they carry more of the responsibilities and commitments to home. Women reported that their life has become a juggling act as they have to shoulder multiple responsibilities at work and home.

Blomme, Avan Rheede (2010) in their study on "Impact of gender on the turnover" investigated on 247 employees and analysed that women in particular promotion opportunities and work family balance were related to turnover intentions while for men the clarity of the job description was an important predictor for leaving. They suggested that specific HRM policies should be implemented to retain them. Acc to Russell, O'Connell and McGinnity (2009); it is described as companies encouraging individuals to achieve balance as a result of benefits they would gain such as high retention of staff. The main aim of the business case approach is that it results in a reduction in the absenteeism of employees and also portrays the organisation as a good employer. "The costs to your

business for failing to improve work life balance include: poor performance, absenteeism and sick leave; and higher staff turnover, recruitment and training costs".

Five main descriptive models have attempted to conceptualism work-life balance (Guest, 2001); these include: i) the segmentation model, which states that work and life outside of work are mutually exclusive such that one sphere does not impact the other; ii) the spillover model states that work and life are interdependent and therefore influence each other. The other models tilt towards the spillover model: iii) the compensation model states that one sphere makes up for what is lacking in the other sphere; iv) the instrumental model states that one sphere emphasizes the other sphere; and v) the conflict model states that each sphere has numerous demands, hence individuals have to prioritize and make choices that may lead to conflict.

NEED FOR THE STUDY

Human Resource Management in education sector will not only ensure performance of employee but also overall contribution for the economic development of the country. More than eight lacks of employees are working in both public sector banks, Private Banks, foreign banks and regional rural banks in India, out of which above 50% are female. These employees effective management of Work-Life Balance is essential.

The policy measures of government, RBI and bank management are given, to overcome the problems in WLB. The paper is intended to conduct the survey in public and private sector banks in Guntur Town.

- Work Life Balance assumes significant role especially for Women employees for the most significant factor being promotion of educated women.
- Secondly, the recognition of the fact that a family income from one hand is inadequate for comfort living. This belief has basically

emerged due to the rising cost of living, inflation, and consumerism, high cost of children education, marriage and concern for future security.

- Thirdly, transition from joint family system to nuclear family system has facilitated the decision to work female member of the family also.
- Finally, there is an overall acceptance of working women as a norm and a shift from the earlier attitude and global system.

OBJECTIVE OF THE STUDY:

- To identify the major factors that, influence on the Work life balance of women professional in the present socio-economic system.
- To analyze the challenges linked with balancing professional and personal life of women employees.
- To study the factors affecting on work life balance of women employees working in Indian banking sector.
- To find out the problems of work life balance and suggests the remedial measures to make it effective.

RESEARCH METHODOLOGY:

The paper as carried out on the basis of primary and secondary data. An effort will make to collect the actual response about “work life balance – with special reference to women in Indian banks”. The primary data, for this purpose of structured questionnaire was developed to collect the responses from the women employees working in banks. And the secondary data was collected from Literature reports, statistical figures and such other data are collected from books, journals, magazines and other published data.

Websites are also visited to collect the secondary data. Simple Random Sampling Technique would be used in order to collect the primary data. Samples were been taken both from private sector and public sector banks in Hyderabad.

RESULTS AND DISSCUSSIONS:

Table-1 depicts that 51 per cent are belongs to the age group of below 30 years, and 45 per cent of respondents are belongs to junior level employees, and 68 per cent of respondents are married.

Table-1 Socio economical profile of respondents

Age	N	%	level of employee	N	%	Marital status	N	%
Below 30 yrs	33	51	Junior Level	29	45	Yes	44	68
30 yrs-40 yrs	9	14	Middle Level	19	29	No	21	32
40yrs-50 yrs	15	23	Senior Level	17	26	Total	65	100
Above 50 yrs	8	12	Total	65	100			
Total	65	100						

Factors Analysis – Work Life Balance

The work life balance construct consists of eleven sub-variables in five point rating scale. The application of factor analysis over these eleven variables derived the following results:

Table-2 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.842
Bartlett's Test of Sphericity	Approx. Chi-Square	1401.292
	df	55
	Sig.	.000

From the above table it is found that KMO value 0.842 and Bartlett’s test of Sphericity with approximate Chi-Square value 1401.292 are statistically significant at 5% level. It denotes the sample is adequate to represent the factors of work life balance. The eleven variables obtain considerable variance to represent the satisfaction level of employees.

The following communality table indicates the range of variance exhibiting by eleven variables of work life balance.

Table-3 Communalities

variables	Initial	Extraction
Duration of work	1.000	.826
Keep away from family	1.000	.910
Feeling exhausted at the day's end	1.000	.898
Struggle to juggle work and non-work	1.000	.888
Stay at work after normal working hours	1.000	.918
Doing work-related tasks at home	1.000	.826
Participate in community activities	1.000	.886
Travel when the need arises	1.000	.796
Neglecting personal needs because of work	1.000	.684
Check back with the office even when you are on vacation	1.000	.864
Career breaks	1.000	.815

Extraction Method: Principal Component Analysis

From the above table it is found that the variance ranges from 0.684 to 0.918. It denotes the variance of the variable ranges from 68.4% to 91.8%. This variance designates the formation of significant factors.

The following total variance table indicates the individual and cumulative variance of the derived factors:

Table-4 Total Variance Explained

Component	Initial Eigen values			Rotation Sums of Squared Loadings			
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	
1	8.156	74.150	74.150	7.010	63.724	63.724	
2	1.155	10.497	84.646	2.301	20.923	84.646	
3	.857	7.795	92.441				
4	.457	4.156	96.598				
5	.179	1.630	98.227				
6	.083	.756	98.983				
7	.052	.471	99.454				
8	.029	.259	99.713				
9	.019	.175	99.888				
10	.007	.061	99.949				
11	.006	.051	100.000				

Extraction Method: Principal Component Analysis

From the above table it is found that the fourteen factors are reduced into six predominant factors with individual variance 63.724, 20.923, and cumulative variance is 84.646. These variances are significant to individually considering derived factors.

The following Rotated Component Matrix (a) indicates the variable composition of the factors:

Table-5 Rotated Component Matrixa

	Component	
	1	2
Keep away from family	.935	
Feeling exhausted at the day's end	.935	
Struggle to juggle work and non-work	.921	
Doing work-related tasks at home	.906	
Check back with the office even when you are on vacation	.865	
Participate in community activities	.857	
Stay at work after normal working hours	.846	
Career breaks	.833	
Travel when the need arises	.759	
Duration of work		.905
Neglecting personal needs because of work		.746

- Extraction Method: Principal Component Analysis.
- Rotation Method: Varimax with Kaiser Normalization.
- Rotation converged in 3 iterations

From the above table it is found that the first factor consist of –

- Keep away from family (.935)
- Feeling exhausted at the day's end (.935)
- Struggle to juggle work and non-work (.921)
- Doing work-related tasks at home (.906)
- Check back with the office even when you are

on vacation (.865)

- Travel when the need arises (.857)
- Stay at work after normal working hours (.846)
- Career breaks (.833)
- Participate in community activities (.759)

The second factor consist of-

- Duration of work (.905)
- Neglecting personal needs because of work (.746)

Factor analysis shows the two predominant factors of work life balance work related tasks related to family orientation will cause struggles to make life balance, and problems at work are more predominant to make work life balance. Where the time spent on work is long.

Table-6 MEAN, STD. DEVIATION AND CHI-SQUARE ANALYSIS

variables	Mean	Std. Deviation	Chi-Square	d.f	Asymp. Sig.
Duration of work	2.8615	.68184	88.046 ^a	3	.000
Keep away from family	2.5231	.95374	38.323 ^a	3	.000
Feeling exhausted at the day's end	2.5385	.95323	42.138 ^a	3	.000
Struggle to juggle work and non-work	2.5692	.91804	40.415 ^a	3	.000
Stay at work after normal working hours	2.2154	1.09676	5.338 ^a	3	.000
Doing work-related tasks at home	3.5077	.64039	25.138 ^b	2	.000
Participate in community activities	2.6462	1.15150	4.846 ^a	3	.000
Travel when the need arises	2.9231	.95701	17.569 ^b	2	.000
Neglecting personal needs because of work	2.2462	.61316	77.015 ^b	2	.000
Check back with the office even when you are on Vacation	2.8000	.64226	18.123 ^b	2	.000
Career breaks	2.4462	1.39229	29.954 ^a	3	.000

The mean scores computed in Table-6 are based on weighted average method. The mean values represent somewhat positive level of quality of work life in the organization. Among all the factors the Doing work-related tasks at home have got highest mean value of

3.50 This means respondents are highly satisfied with the doing work at home, it increases the work life balance of the employees. The notable point is that despite the higher mean value, Employees are getting yearly wage increments in the organization std. deviation is highly accurate, the above table also

Provides the X^2 analysis of all the corresponding variables, by analyzing the mean scores, it is Observed that the variables all are significant at the 0.001 per cent .the variables are have positive relationship with work life balance in the banking sector.

CONCLUSION & SUGGESTIONS:

- Work-life balance includes balancing between Professional life which includes career, challenges, pressure, achievement and ambition on one hand and private life which includes pleasure, leisure, family and spiritual development.
- Employee engagement programs on Work Life Balance can be conducted and educate to manage the work life balance by the employee itself.
- It is the responsibility of HR Department to create an awareness regarding the HR policies. Policies need to be effectively and appropriately communicated to the Employees. A formal communication strategy is vital when introducing work-life balance policies.
- Employers can develop the programs where they can create awareness about the impact of work life balance at employees personal and organization life.
- Introduction of flexi hours more convenient the bank management can also think over flexible working hour recommended by 6th pay commission one late entry and one quit the office.
- A supportive work life organizational culture should be developed and implemented



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toughly Family get together can be organized by the employer.

- Training programs should be designed on spiritual management where employee can do regular exercises, yoga, meditation etc that can maintain the emotional balance of the employees.
- Promoting flexibility through networks and communication, finally it is suggested that employers need to develop the various work-life balance friendly policies based on the culture and environment of the organization, which can help them to attract and retain the talent. It is the responsibility of every employer to look for the best utilization and productivity of the best women talent available in the market according they need to design the HR Policies. That will develop a sense of belongingness among the women professionals and in return organizations will get the effective and efficient work and continuous development of their organization.

The Indian Banking Industry is not only providing financial assistance for the development of the Indian Economy and also provides the employment opportunity for more than 80 lakhs of job opportunities out of which more than 50% of females are present. The upcoming women reservation and the present trend in education and employment market will witness attracting more number of female workers in Indian Banking Sector.

To attract and utilise the quality of Human Resource the context of Work life Balance will be more effective by considering my finding and suggestions in particular to Women employees' engagement.

The banks need to critically re-assess the focus & re-energize their efforts to win the War for Talent, and to engage themselves through a range of successful Work-life balance practices which is obligatory for the organizations now a days. Indeed the critical

suggestions include, Workplace flexibility, Reduction of working time, Leave and benefits, dependent care initiatives & Work-life stress management reflect the importance of nurturing a supportive culture in terms of embracing Work-Life Balance concepts. The support from the managers and colleagues both internally and externally are vital to deliver the desired results of Work-Life Balance initiatives.

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