

“Quality of Work-Life Balance of Bank Employees & Comparison between Public and Private Banks”

Sneha.K.G¹, Sindhu.D.S² and Dr. P Nagesh³

Student, Centre for Management Studies ¹,

Student, Centre for Management Studies ²,

Professor, Centre for Management Studies ³,

Sri Jayachamarajendra College of Engineering, Mysore – 570 006, Karnataka, India.

email – sneha.krishnagiri94@gmail.com, sindhuds30@gmail.com, pnagesh1973@rediffmail.com

Abstract

The changing dynamics of the workplace has forced the organizations to frame policies which are employee-centric. The workforce today is more dynamic and young in nature and wants a greater control over their work and life. Pressures at work, competition, and target based management styles have resulted in increased pressure and also long working hours. The answers to a questionnaire administered to bank employees has been analyzed to understand the underlying demographic as well as other variables to find out work-life imbalances. The findings of the study will benefit organizations as they will be able to design practices which focus on employee work/life issues. This will result in a more satisfied and productive workforce which is less stressed.

Keywords: *Work-Life Balance, Work Performance, and Personal Life.*

INTRODUCTION

Global labor market is becoming highly competitive day by day and companies are outsourcing to reduce the labor costs. The consequences being, the employee feels impelled to put in longer hours to achieve and possibly exceed the employers' expectations in order to secure their job. It puts a lot of pressure on individuals' that leads to the problem of work life conflict. Apart from the work there, there are some family related factors which also create imbalance between work and personal life. The various other factors contributing to this situation are single parent households, dual earning parents; parents working at different locations, etc. All these are responsible in creating role conflict, which ultimately contributes to imbalance between work and personal life.

Along with the public sector, a large number of private players have joined various like banking sectors. To sustain itself in the market competition, every organization tries hard to increase its productivity and cut down the costs. In this process, a lot of pressure is put upon the employees who have to meet stringent targets within short time periods. The work intensity has increased, especially with the advancement in technology, which has in fact been instrumental in blurring the boundary between work and home.

Literature review

Some of the research paper which were referred:

According to John Machines (2005) research is based on the relationship between work and Life Balance among the employees. According to the research there is no significant impact towards work and Life Balance. Workers who have availed facilities from the banks such as housing, rent, and other benefits as the employees with family responsibilities are impelled to work for a long hours. On the other hand workers with no family responsibilities have the option to swap income or career progression for increased leisure time.

Vijay Mani (2013) According to the research marriage cannot consider as a cause of unbalancing work and life. These consequences have adverse effect on the career aspirations and career development of employees and it further leads to the problem of work life conflict. Findings of research revealed that role conflict, lack of recognition, organizational politics, gender discrimination, elderly and children care issues, quality of health, problems in time management and lack of proper social support are the major factors influencing the work and life balancing in India.

Objective of the study:

- To find out who is more satisfied public or private banks.
- Which key factor effect the work life balance of an employee.

HYPOTHESIS:

H₀: There is no significant difference between achievements of 90% work life balance to the expectation of work life balance at 100% level.

H₁: There is a difference between expectation and achievement.

SCOPE OF THE STUDY:

The purpose of research undertaken was to identify the factors affecting work and life of employees in banking sector of Mysore region. Employees of five major banks ICICI, HDFC, Andhra Bank, Canara Bank and SBM working in different branches in and around Mysore.

DATA ANALYSIS:

Z-Test for Public Sector Bank

Sl No.	Parameters of Welfare facility	Very much satisfied	Satisfied	Neither Satisfied Nor Dissatisfied	Dissatisfied	Very much Dissatisfied	Mean	Std.Dev
Q1	Women workforce	0	0	0	0	0	0	0
Q2	Frequent transfer	9	19	4	3	0	0.97	0.986
Q3	Work pressure	6	21	6	2	0	0.89	0.941
Q4	Long hours	11	17	4	1	2	0.97	0.986
Q5	Job security	7	16	7	5	0	0.71	0.845

Q6	Career	6	13	5	10	1	0.37	0.609	
Q7	Job dissatisfaction	4	19	7	4	1	0.6	0.775	
Q8	Spouse support	15	17	2	1	0	1.31	1.146	
Q9	Child rearing	10	20	2	3	0	1.06	1.028	
Q10	Sharing household chores	3	15	7	9	1	0.29	0.535	
Q11	Dual earning	8	18	5	4	0	0.86	0.926	
Q12	Conflicts at home	4	18	9	4	0	0.63	0.793	
Q13	Absenteeism	9	14	7	5	0	0.77	0.878	
Q14	Targets	10	16	3	6	0	0.86	0.926	
Q15	Workaholic nature	2	17	9	6	1	0.37	0.609	
				Combined Mean=0.761					
				Combined Standard Deviation = 0.973					

$$\Sigma = \frac{\bar{X}_1 - \bar{X}_2}{\sqrt{\frac{s_1^2}{n_1} + \frac{s_2^2}{n_2}}}$$

$$x_1 = 0.76 \quad x_2 = 1.1$$

$$s_1 = 0.97 \quad s_2 = 0.10$$

$$\Sigma = \frac{0.76 - 1.1}{\sqrt{\frac{0.97^2}{35} + \frac{0.10^2}{35}}}$$

$$\Sigma = \frac{0.34}{\sqrt{0.02 + 0.0002}}$$

$$\Sigma = \frac{0.34}{\sqrt{0.0202}}$$

$$\Sigma = 2.42$$

Z-Test for Private Sector Bank

Sl No.	Parameters of Welfare facility	Very much satisfied	Satisfied	Neither Satisfied Nor Dissatisfied	Dissatisfied	Very much Dissatisfied	Mean	Std.Dev .	
Q1	Women workforce	0	0	0	0	0	0	0	
Q2	Frequent transfer	10	17	8	0	0	1.06	1.028	
Q3	Work pressure	8	15	12	0	0	0.89	0.941	
Q4	Long hours	17	8	4	6	0	1.03	1.014	
Q5	Job security	16	12	7	0	0	1.26	1.121	
Q6	Career	7	14	11	3	0	0.71	0.845	
Q7	Job dissatisfaction	9	15	7	4	0	0.83	0.91	
Q8	Spouse support	13	14	9	0	0	1.14	1.069	
Q9	Child rearing	9	9	14	3	0	0.69	0.828	
Q10	Sharing household chores	1	11	15	8	0	0.14	0.378	
Q11	Dual earning	9	10	7	8	1	0.51	0.717	
Q12	Conflicts at home	14	7	5	9	0	0.74	0.862	
Q13	Absenteeism	23	8	3	0	1	1.49	1.219	
Q14	Targets	18	12	5	0	0	1.37	1.171	
Q15	Workaholic nature	5	23	4	1	2	0.8	0.894	
				Combined Mean= 0.904					
				Combined Standard Deviation = 1.027					

$$\Sigma = \frac{\bar{X}_1 - \bar{X}_2}{\sqrt{\frac{S_1^2}{n_1} + \frac{S_2^2}{n_2}}}$$

$$x_1 = 0.90 \quad x_2 = 1.24$$

$$s_1 = 1.02 \quad s_2 = 0.10$$

$$\Sigma = \frac{0.90 - 1.24}{\sqrt{\frac{1.02^2}{35} + \frac{0.10^2}{35}}}$$

$$\Sigma = \frac{0.34}{\sqrt{0.02 + 0.0002}}$$

$$\Sigma = \frac{0.34}{\sqrt{0.0202}}$$

$$\Sigma = 2.42$$

K-S TEST:

PUBLIC SECTOR BANK DATA ANALYSIS:

		Observed Numbers	Observed proportion	Observed Cumulative proportion	Null Proportion	Null Cumulative proportion	Absolute difference observed and null	
1 Women workforce	SA	3	0.09	0.09	0.20	0.20	-0.11	Claim is Accepted
	A	5	0.14	0.23	0.20	0.40	-0.17	
	N	6	0.17	0.40	0.20	0.60	-0.20	
	DA	15	0.43	0.83	0.20	0.80	0.03	
	SDA	6	0.17	1.00	0.20	1.00	0.00	
	Total	35						
	K-S -Critical Value (D)=0.230 Calculated Maximum absolute difference = -0.20							

INFERENCE: It is understood from the above table that 43% of employees does not agree that the entry of women into corporate effect work-life balance.

PRIVATE SECTOR BANK DATA ANALYSIS:

1 Women workforce	Observed Numbers	Observed proportion	Observed Cumulative proportion	Null Proportion	Null Cumulative proportion	Absolute difference observed and null
-------------------	------------------	---------------------	--------------------------------	-----------------	----------------------------	---------------------------------------

	SA	1	0.03	0.03	0.20	0.20	-0.17
	A	12	0.34	0.37	0.20	0.40	-0.03
	N	5	0.14	0.51	0.20	0.60	-0.09
	DA	12	0.34	0.86	0.20	0.80	0.06
	SDA	5	0.14	1.00	0.20	1.00	0.00
	Total	35					
K-S -Critical Value (D) =0.230 Calculated Maximum absolute difference = -0.17							

Claim is Accepted

INFERENCES: From the above table it is understood that, 34% employees agree & disagree that women entering into corporate would affect work life balance.

		PRIVATE		
SL.NO	Parameters of work life balance	K-S Critical value (D)	Calculated Maximum absolute difference	KMO Evaluation
1	Women workforce	0.230	-0.17	Claim is accepted
2	Frequent transfer	0.230	0.40	Claim is accepted
3	Work pressure	0.230	0.40	Claim is rejected
4	Long hours	0.230	0.31	Claim is rejected
5	Job security	0.230	0.40	Claim is rejected
6	Career	0.230	0.31	Claim is rejected
7	Job dissatisfaction	0.230	0.29	Claim is rejected
8	Spouse support	0.230	0.40	Claim is rejected
9	Child rearing	0.230	0.31	Claim is rejected
10	Sharing house hold chores	0.230	0.20	Claim is rejected
11	Dual earning	0.230	0.17	Claim is accepted
12	Conflicts at home	0.230	0.20	Claim is rejected
13	Absenteeism	0.230	0.49	Claim is rejected
14	Targets	0.230	0.46	Claim is rejected
15	Financial issues	0.230	0.20	Claim is rejected
16	Workaholic nature	0.230	0.40	Claim is rejected

		PUBLIC		
SL.NO	Parameters of work life balance	K-S Critical value (D)	Calculated Maximum absolute difference	KMO Evaluation
1	Women workforce	0.230	-0.20	Claim is accepted
2	Frequent transfer	0.230	0.40	Claim is accepted
3	Work pressure	0.230	0.37	Claim is rejected
4	Long hours	0.230	0.40	Claim is rejected
5	Job security	0.230	0.26	Claim is rejected
6	Career	0.230	0.17	Claim is rejected
7	Job dissatisfaction	0.230	0.26	Claim is rejected
8	Spouse support	0.230	0.51	Claim is rejected
9	Child rearing	0.230	0.46	Claim is rejected
10	Sharing house hold chores	0.230	0.17	Claim is rejected
11	Dual earning	0.230	0.34	Claim is accepted
12	Conflicts at home	0.230	0.29	Claim is rejected
13	Absenteeism	0.230	0.26	Claim is rejected
14	Targets	0.230	0.34	Claim is rejected
15	Financial issues	0.230	0.20	Claim is rejected
16	Workaholic nature	0.230	0.20	Claim is rejected

INTERPRETATION:

SL NO	Parameters of work life balance	Interpretation
1	Women workforce	<p>Public: It is understood from the above table that 43% of employees does not agree that the entry of women into corporate effect work-life balance.</p> <p>Private: From the above table it is understood that, 34% employees agree & disagree that women entering into corporate would affect work life balance.</p>
2	Frequent transfer	<p>Public: It is understood from the above table that 54% of the employees agree that frequent transfers would affect work-life balance.</p> <p>Private: From the above table</p>

		it is understood that, 48% of the employees agree that frequent transfers would affect work-life balance.
3	Work pressure	Public: From the above table it is understood that, 60% of the employees agree due to work pressure, work life balance is affected. Private: From the above table it is understood that, 42% of the employees agree due to work pressure, work life balance is affected.
4	Long hours	Public: From the above table it is understood that, 48% of the employees agree that due to long working hours work life balance is affected. Private: From the above table it is understood that, 48% of the employees strongly agree that due to long working hours work life balance is affected.
5	Job security	Public: From the above table it is understood that, 45% of the employees agree that, job security is also one of the factor which would affect work life balance. Private: From the above table it is understood that, 45% of the employees strongly agree that, job security is also one of the factor which would affect work life balance.
6	Career	Public: From the above table it is understood that, 37% of the employees agree that, career also effect domestic & social life. Private: From the above table it is understood that, 40% of the employees agree that, career also effect domestic & social life.
7	Job dissatisfaction	Public: From the above table it is understood that, 54% of the employee agree that job

		<p>dissatisfaction is also one of the major factor which affects work life balance.</p> <p>Private: From the above table it is understood that, 42% of the employee agree that job dissatisfaction is also one of the major factor which affects work life balance.</p>
8	Spouse support	<p>Public: From the above table it is understood that, 48% of the employees agree that, spouse support plays an important role in balancing the work & life.</p> <p>Private: From the above table it is understood that, 40% of the employees agree that, spouse support plays an important role in balancing the work & life.</p>
9	Child rearing	<p>Public: From the above table it is understood that, 57% of the employees agree that child rearing is also a factor which affects work life balance.</p> <p>Private: From the above table it is understood that, 40% of the employees says that child rearing is also a factor which affects work life balance & is neutral.</p>
10	Sharing house hold chores	<p>Public: From the above table it is understood that, 42% of the employees agree that, sharing household chores affect work life balance.</p> <p>Private: From the above table it is understood that, 42% of the employees say that sharing household chores affect work life balance & is neutral.</p>
11	Dual earning	<p>Public: From the above table it is understood that, 51% of the employees agree that dual earning enhance the social status.</p> <p>Private: From the above table it is understood that, 28% of the employees agree that dual</p>

		earning enhance the social status.
12	Conflicts at home	Public: From the above table it is understood that, 51% of the employees agree that, conflicts at home would affect their work life balance. Private: From the above table it is understood that, 40% of the employees strongly agree that, conflicts at home would affect their work life balance.
13	Absenteeism	Public: From the above table it is understood that, 40% of the employees agree absenteeism is also a factor which would affect their work life balance. Private: From the above table it is understood that, 65% of the employees strongly agree absenteeism is also a factor which would affect their work life balance.
14	Targets	Public: From the above table it is understood that, 45% of the employees agree that targets are the main factor which would affect their work life balance. Private: From the above table it is understood that, 51% of the employees strongly agree that targets are the main factor which would affect their work life balance.
15	Financial issues	Public: From the above table it is understood that, 45% of the employees agree that financial issue is also a factor which affect work life balance. Private: From the above table it is understood that, 34% of the employees strongly agree that financial issue is also a factor which affect work life balance.
16	Workaholic nature	Public: From the above table it is understood that, 48% of

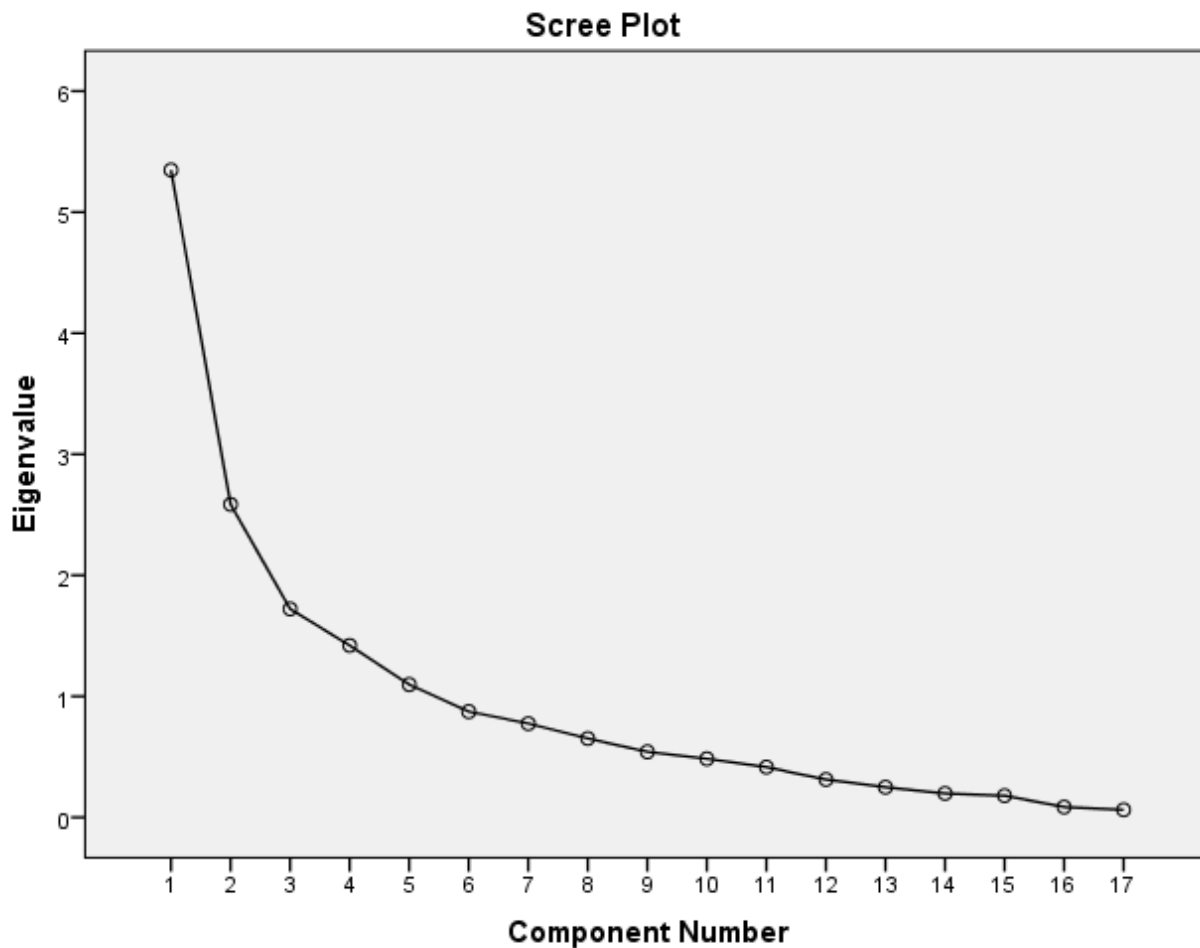
		<p>the employees agree that workaholic nature is also a factor which affects work life balance.</p> <p>Private: From the above table it is understood that, 65% of the employees agree that workaholic nature is also a factor which affects work life balance.</p>
--	--	--

FACTOR ANALYSIS:

Public sector bank

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.569
Bartlett's Test of Sphericity	Approx. Chi-Square 290.183
Df	136
Sig.	.000



Rotated Component Matrix^a

	Component	
	1	2

Targets	.805	
Frequenttransfers	.794	
Absenteeism	.793	
Career	.695	
Workaholicnature	.681	
Mentalstress	.652	
Childraring	.587	
spousecareerchoice	.499	
Longhours		.723
Jobdissatisfaction		.714
motivatedenvironment		.706
Financialissues		.706
Conflictsathome		.604
Dualearning		.601
Workpressure		.512
Jobsecurity		.499
Womenworkforce		.490

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.^a

a. Rotation converged in 3 iterations.

Component Transformation Matrix

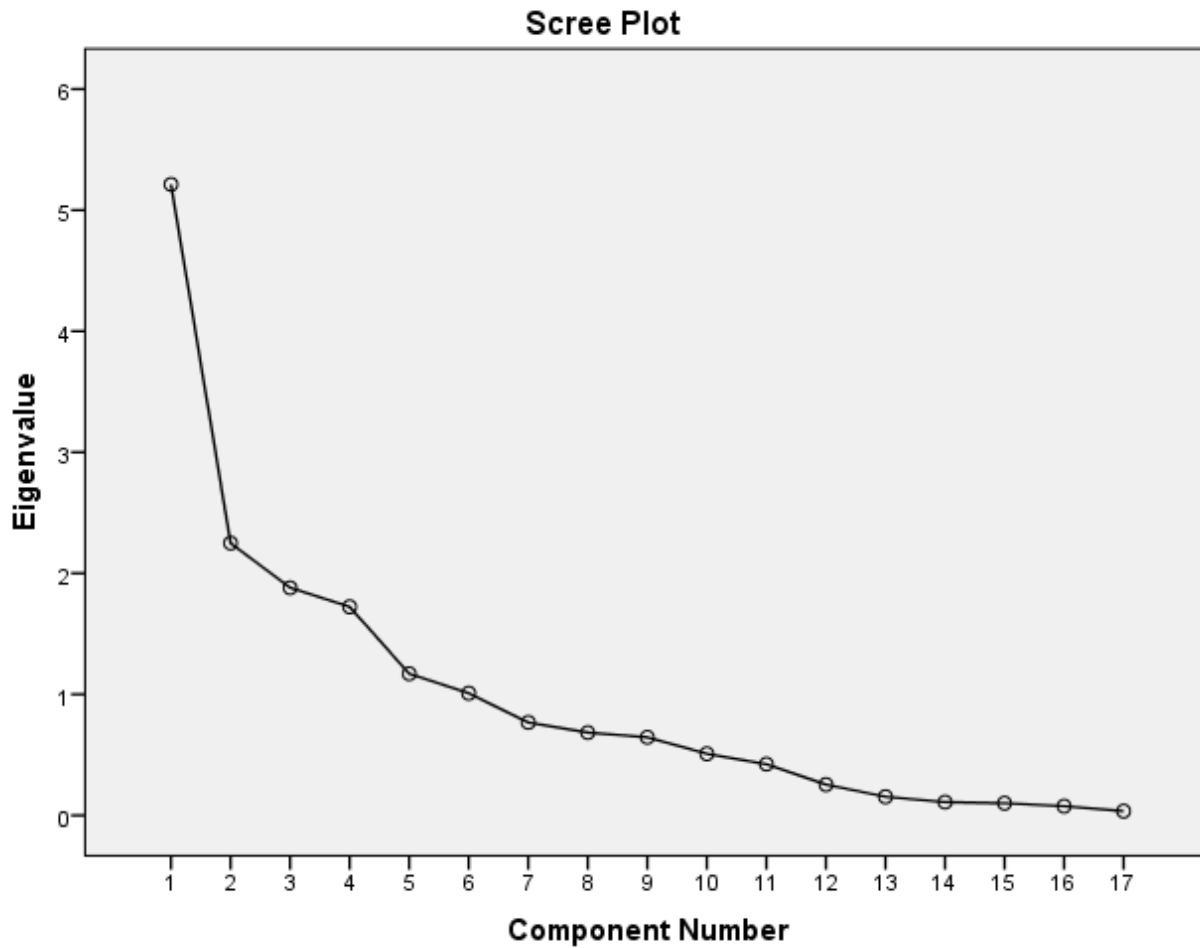
Component	1	2
1	.757	.653
2	-.653	.757

Extraction Method: Principal Component Analysis.

Private sector bank

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.536
Bartlett's Test of Sphericity	Approx. Chi-Square	343.640
	Df	136
	Sig.	.000



Rotated Component Matrix^a

	Component	
	1	2
Absenteeism	.860	
Financialissues	.755	
Conflictsathome	.735	
Dualearning	.733	
motivatedenvironment	.712	
Spousecareerchoice	.597	
Targets		
Mentalstress		

Workaholicnature		
Jobsecurity		.750
Jobdissatisfaction		.676
Career		.666
Longhours		.583
Sharinghousehold		
Childraring		
Workpressure		
Spousesupport		

Extraction Method: Principal Component Analysis.
 Rotation Method: Varimax with Kaiser Normalization.^a

Component Transformation Matrix

Component	1	2
1	.790	.614
2	-.614	.790

Extraction Method: Principal Component Analysis.
 Rotation Method: Varimax with Kaiser Normalization.

Comparison of the Study

Public Sector: 45% of the employees seemed to remain unsatisfied with the work environment in the bank. Factors that effected them are frequent transfer, long working hours, targets, mental stress, absenteeism, and undue conflicts at home, social banking, implementation of government programme.

Private Sector: Results here were, 62% of the employees were seen satisfied. Factors that influence them are flexible hours, bonus and incentives, work from home, latest technology, better staff management, career growth both professionally and personally.

CONCLUSION:

Today most of the professionals are focused on relieve measures that free themselves from their work and personal life.

It may thus be concluded from the results that **private sector bank** employees have a better work life balance and there is a need to improve work life balance in the public sector banks. Public sector banks need to provide for a variety of work life balance programmes such as flexible work arrangements, flexible location, flexible leave arrangements, childcare arrangements in order to meet diverse needs of its employees and to enable them to manage the conflicting responsibilities of work and home spheres. Some of the benefits of enhanced work life balance may include retaining valuable employees, reduced cost of recruitment, motivated and committed workforce. Thus employees may experience higher job satisfaction and happiness in life.

And the results obtained from this research in public sector where 45% of them remained unsatisfied while 62% in Private Sector bank employees were seen satisfied.

REFERENCE:

- ❖ Research paper:- Work Life Balance of Bank Employees: A Comparison by **Parminder Walia**, Associate Professor in Commerce Sri Guru Gobind Singh College Chandigarh, India
- ❖ “A Study of Factors- Affecting Work-life Balance of Women Employees Working in Public and Private Sector Banks of Rajasthan” by **Dr.Niharika Maharshi** Associate Professor School of Business Management, Jaipur National University, Jaipur & **Ms Richa Chaturvedi** Asst Professor School of Business Management, Jaipur National University, Jaipur
- ❖ Google
- ❖ Wikipedia
- ❖ Indian Journal of applied research papers
- ❖ Literature review on quality of work life by Mrs.G.Indrani & Dr.S.Suma devi, Associate Professor, Department of Commerce,PSGR Krishnammal College for Women, Peelamedu, Coimbatore - 641004