

A Study on Work Life Balance of Bank Employees In Tiruchirappalli

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ABSTRACT

The present study makes an effort to study the work life balance of employees working with public and private sector banks. The sample consisted of 200 randomly selected employees from two public sector banks and two private sector banks in Tiruchirappalli District. Personal profiles of the employees were analyzed. The most influencing factor of bank employees is also determined using regression analysis. In order to improve work life balance of employees, various suggestions have been suggested to upgrade employee's attitude towards their job and the working environment in the organization.

Key words: Work life balance, Employee satisfaction, banking industry, Public and Private sector banks, etc.,

INTRODUCTION

In the era of globalization, liberalization, and knowledge driven economy, Human Resource Management (HRM) has gained importance more than ever before. This is because organizations have realized that the most precious resource today is the human resource, and accordingly, one of the most popularly used concept today in HRM is Work Life Balance (WLB). This research work is a study on the Work Life Balance of bank employees in Tiruchirappalli. A study of this kind would certainly be benefitted by the understanding the conceptual framework of Work Life Balance and their relevance in the banking sector.

CONCEPT OF WORKLIFE BALANCE

Work Life Balance has been debated conversation in the business world for years. As employees and the general population have become more connected to each other with the use of technology, social media and the mobile devices, it has become increasingly difficult for many people to separate work from their personal lives. It is said that, Work-Life Balance is one of the most central issues and concern for 21st Century societies, and according to the American Psychological Association. Balancing work and family is one of the major challenges for the current generation of employees. Going beyond work-life balance is the idea of creating a work place where the team feels as if there is a healthy balance in all that they do. Companies, including my own, have become more aware of this and have focused on the ways they currently address these needs as a means to acquire and retain top talent. Providing a variety of options for the differing work styles of employees is key to achieving the goals and success of the organization as a whole. The threat of increased imbalance in work place, and outside work life, if not addressed has implications not only on the employees but also to the bank organizations. Hence WLB becomes important to balance ones work environment and non-work environment. It is important that the banking management continued their efforts so that the employees contribute with their high level of productivity and contributions to achieve organizational goals.

REVIEW OF LITERATURE

DivyaNegi and Seema Singh (2012) in their research article entitled “Work Life balance for Banking Employees: A Comparative Study” studied private and public sector banks of Deradun district. The study endeavors to explore challenges associated with managing professional and personal life of employees of banking sector. It states the causes and consequences of imbalance on the basis of gender, demographics, level of hierarchy at organizational level, welfare policies, growth pattern, family and societal commitments. The study concludes that WLB has become a quest for professionals of banking industries and employees work better when they do find time for family and personal interests.

Sangeeta Thakur &SrikanthSurampud (2014) in their study entitled “Attaining Work –Life Balance in service sector: Straggles for increasing work productivity” state WLB leads to greater productivity at work by identifying the major stressors at work place and assessing which to be controlled, Helping the employees in identifying their major personal sources of stress, developing goals that are clear and possible and help them in the development and modification of behavior. Top management should also support the employees. The organizations should provide a health risk appraisals which help in testing their employees stress levels, trying to openly resolve conflicts at work and even seeking outside support from counselors. Support groups or co-workers can bring a sea change in a person’s attitude to handle stress. Developing individualized programs that meet the needs of the employees such as, Relaxation techniques, meditation, developing a good support system, developing hobbies, learning time management, develop orientation programs, caffeinated beverages and exercise right before bed to avoid sleep trouble and insomnia, practicing relaxation techniques such as deep breathing, guided imagery and progressive muscle relaxation will help. Taking a balanced and nutritional diet is a must, smoking must be avoided, Taking stairs instead of an elevator or park farther away from destination. Better still walk down to your destination to stay positively active. Vigorous exercise such as aerobics, brisk walking, jogging and dancing, and strength-training exercises, can be excellent protection against cardiovascular disease, diabetes and Osteoporosis, and most importantly stress, making the body stronger and more able to withstand stress is an important step towards managing stress. Learning relaxation techniques-such as meditation, biofeed, deep breathing or yoga-for 15 to 20 minutes during the work day, can be effective stress busters.

Preethi Vijaimadhavan&VenkatramaRaju (2014) in their paper titled “significance of flexible work timing in work –life balance” of banking sector tell the concept of QWL is based on the notion that paid work and personal life should be seen less as competing priorities than as complementary elements of a full life. This initiative is aimed at encouraging employers to adopt flexible working arrangements such as job sharing, flexi-time and compressed hours to help their employees to achieve a better balance between the demands of paid employment and those arising from there. In order to engage employers in this process it is important to demonstrate the benefits that can be derived from employment policies and practices that support WLB, and the scope that exists for mitigating their negative effects on the management of the business. This article discusses the significance of flexible work timing in work life balances.

LalitaKumari (2017) in her research study titled “Employees’ perception and work life balance and its relation with job satisfaction in Indian public sector banks” tells that the relationship between WLB and job satisfaction among employees exists. To test that Karl Pearson correlation test is used, ignoring the possible effect of all other influences. It is however, also useful to consider the extent to which a dependent variable like overall satisfaction is related to a number of

independent variables as a group. The coefficient of correlation not only describes the value but also direction. The direction of correlation is positive and degree of correlation is significant. It means that WLB has positive impact on job satisfaction. The results signify ($p < 0.01$) that WLB significantly is related to job satisfaction. Work life factors Psychological distress, organizational changes, working hours, managerial style, non-job responsibilities, work overload, work life conflict and personal financial problems have been proven to affect or indicators of job satisfaction. It can be concluded from the data, that the overall WLB policies correlate significantly with level of job satisfaction.

These research work carried out earlier have served as the basis for carrying out this present research work.

SCOPE OF RESEARCH

This research is an attempt to identify the factors influencing WLB of the Bank employees selected for this study purpose. From the organization view point the present practices followed in banks are meant for improving the work performance, creating conducive work environment, self-development of employees, pay benefits, challenging jobs which are rewarding in nature. How far the banks could achieve their goal for their employees which will in turn improve their work life balance. For this, a study of work life balance of bank employees, two public sector banks viz. SBI & IOB, and two private sector banks viz. ICICI & KVB were selected. These banks have branches in urban, semi-urban and rural areas of Tiruchirappalli District of Tamil Nadu which has been taken up for the area of study.

OBJECTIVES OF THE STUDY

The goal of this research is to study the WLB of bank employees, with special emphasis on the direct as well as moderating influences. To reach this goal following objectives have been developed.

- To explore the personal profile of the bank employees of select banks in Tiruchirappalli District.
- To determine the factors influencing work life balance of bank employees in select banks.
- To draw implications and make suggestions with regard to the WLB of bank employees of select banks in this study area.

METHODOLOGY

The study is an exploratory empirical research. The sample areas are selected on Multi- Stage sampling method. Public sector and private sector commercial bank branches in Tiruchirappalli constituted the universe of this research work. Two public sector banks viz. State Bank of India, Indian Overseas Bank were selected because State Bank of India is one of the leading banks in the country with large number of branches in Tiruchirappalli District. Indian Overseas Bank is the lead banks in Tiruchirappalli with a large number of branches. From the list two private sector banks namely ICICI, Karur Vysya Bank were selected because ICICI Bank in Tiruchirappalli has a huge number of employees with enormous number of branches. Considering the huge number of employees in two public & private sector banks, 50 respondents from each bank were selected for the study using non - probability sampling technique which constituted a sample size of 200. The study is mainly based on the primary data and they were collected from the employees of public sector and private sector commercial banks, with the help of a well-structured questionnaire.

PROFILE OF EMPLOYEES OF SELECTED BANKS

The present study is an attempt to identify the Work life balance of employees in public and private sector banks. The demographic variables such as gender, marital status,. Age, educational qualification, monthly income, are the personal background information of the respondents taken up in this part.

**TABLE NO. 1
DISTRIBUTION OF SAMPLE RESPONDENTS ON THE BASIS OF DEMOGRAPHIC CHARACTERISTICS**

Table No. 1 summarizes the Demographic Characteristics of the select bank employees. Out of 200 bank employees majority of them taking part in this study belong to male category 116 (58 percent) and 84 (42 percent) belong to female category.

In marital status, 121 (60.5 percent) were married, 55 (27.5 percent) were unmarried and 24 (12.0 percent) were divorced respectively.

In the age group, 63(31.5 percent) of the bank employees belong to 45 to 55 years, 51 (26 percent) belong to 35 to 45 years, 47 (23.5 percent) belong to 25 to 35 years, 13 (7 percent) belong to above 55 years and 26 (13 percent) belong to below 25 years category.

DEMOGRAPHIC VARIABLES	CATEGORY	FREQUENCY	PERCENTAGE
GENDER	MALE	116	58.0
	FEMALE	84	42.0
	TOTAL	200	100
MARITAL STATUS	MARRIED	121	60.5
	UNMARRIED	55	27.5
	DIVORCED	24	12.0
	TOTAL	200	100
AGE (IN YEARS)	BELOW 25 YEARS	26	13.0
	25-35 YEARS	47	23.5
	35-45 YEARS	51	25.5
	45-55 YEARS	63	31.5
	ABOVE 55 YEARS	13	6.5
	TOTAL	200	100
EDUCATIONAL QUALIFICATION	UG	65	32.5
	PG	76	38.0
	PROFESSIONAL DEGREE	59	29.5
	TOTAL	200	100
INCOME	UPTO ₹ 20,000	57	28.5
	₹ 20,000 – 30,000	41	20.5
	₹ 30,001 – 40,000	28	14.0
	₹ 40,001 – 50,000	19	9.5
	ABOVE ₹ 50,000	55	27.5
	TOTAL	200	100

On qualification front, the study finding indicates that post graduate employees were 76 (38 percent), 65 (32.5 percent) belongs to under graduate and 59 (29.5 percent) belong to professional degree.

The employees classification based on the income level pointed out that 57 (28.5 percent) were in the income bracket of Rs.20, 000, 41 (20.5 percent) were in the income level between Rs 20,000 to Rs. 30,000, 28 (14 percent) were in the income level of between Rs 30,001 to 40,000 and 9.5 percentage of employees were in the income level of Rs 40,001 to 50,000 and the remaining 55 (27.5 percent) were in the income level of Rs.50, 000 and above.

TABLE NO. 2
ATTRIBUTES OF WORK LIFE WHICH IMPACT FAMILY LIFE

Sl. No	Attributes	Mean Rank	Rank	Inferential Statistics
1	Work Demands	2.78	1	N=200 $\chi^2 = 6.915$ Df = 4 P=0.000* Significant
2	Work Stress	3.09	4	
3	Official work at home	2.96	2	
4	Physical requirement in work	3.02	3	
5	Need for extra time	3.16	5	

SOURCE: PRIMARY DATA

*p<0.01

In the above table, it can be found that there exists a significant difference towards the purpose of work life balance of bank employees (p-value < 0.01). It can also be found that the high ranking factor is “work demands ” having a mean rank of 2.78 followed by Official work at home (2.96), Physical requirement in work (3.02),work stress (3.09), and Need for extra time (3.16). Hence, the respondents have given the first three ranks to Work Demands, Official work at home, and Physical requirement in work.

TABLE NO. 3
ATTRIBUTES OF FAMILY LIFE WHICH IMPACT WORK LIFE

Sl. No	Attributes	Mean Rank	Rank	Inferential Statistics
1	Spouse and family care	3.01	2	N=200 $\chi^2 = 6.640$ Df = 4 P=0.000* Significant
2	Children education	2.75	1	
3	House maintenance	3.10	5	
4	Food preparation	3.07	3	
5	Entertainment	3.09	4	

Source: Primary Data

*p<0.01

In the above table, it can be found that there exists a significant difference towards the family life which impact work life(p-value < 0.01). It can also be found that the high ranking factor is “Children education” having a mean rank of (2.75) followed by Spouse and family care (3.01), Foodpreparation (3.07), Entertainment (3.09) andHouse maintenance (3.10),

Hence, the respondents have ranked ‘Children education’, ‘Spouse and family care’ and ‘Food preparation’ as first choice preference for family life which impact work life.

TABLE NO. 4
REGRESSION ANALYSIS ON PERSONAL LIFE SATISFACTION

Variables	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error			
(Constant)	3.86	.730		5.310	.000
Spending time with partner (X ₁)	.161	.093	.137	1.734	.044*
Travelling arrangements (X ₂)	.002	.078	.002	.023	.012*
Ideal life as planned (X ₃)	.029	.079	.031	.369	.029*
Quality of family life by right work life balance (X ₄)	.016	.079	.018	.201	.000**

Source: Primary Data

R value = 0.131, R² = 0.017; F value = 0.852

Dependent Variable: overall WLB

***denotes 5% level of Significance**

****denotes 1% level of Significance**

The value of R (0.131) is the correlation of the four independent variables Spending time with partner (X₁), Travelling arrangements (X₂), Ideal life as planned (X₃), and Quality of family life by right work life balance (X₄) with the dependent variable overall WLB (Y), after all the inter-correlations among the four independent variables are taken into account. The R Square (0.017), which indicates all the independent variables together explain 1.7 % of the variance in overall satisfaction, which is highly significant (F= 0.852p), p<0.01).

The multiple Regression Equation is

$$\hat{Y} = 3.86 + 0.161X_1 + 0.002X_2 + 0.029X_3 + 0.016X_4$$

This equation indicates that overall rating level increase by 0.001 for every one unit increase in Spending time with partner 0.161 units for every one unit increase in Travelling arrangements 0.002, 0.029 units for every one unit increase in Ideal life as planned and, 0.016 units for every one unit increase in Quality of family life by right work life balance.

Also, we infer that, ‘**Spending time with the partner**’ is the best predictor mode of Personal Life Satisfaction towards Work Life Balance of bank employees in Tiruchirappalli District.

TABLE NO.5
REGRESSION ANALYSIS ON WORK LIFE BALANCE POLICIES

Variables	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error			
(Constant)	2.812	1.425		1.973	.050
WLB policy (X ₁)	.025	.107	.025	.230	.018*
WLB policy to sign (X ₂)	.152	.116	.153	1.312	.001**

Programmes WLB (X ₃)	.015	.109	.015	.136	.011*
Flexible work (X ₄)	.015	.107	.016	.136	.037*
Aware of wlb policy (X ₅)	.067	.110	.073	.608	.045*

Source: Primary Data

R value = 0.182, R² = 0.033; F value = 1.328

Dependent Variable: overall WLB
**denotes 1% level of Significance

*denotes 5% level of Significance

The value of R (0.182) is the correlation of the five independent variables WLB policy (X₁), WLB policy to sign(X₂), Programmes WLB (X₃), Flexible work (X₄) and aware of wlb policy (X₅) with the dependent variable overall WLB (Y), after all the inter-correlations among the four independent variables are taken into account. The R Square (0.033), which indicates all the independent variables together explain 3.3% of the variance in overall satisfaction, which is highly significant (F=1.328), p<0.01).

The multiple Regression Equation is

$$\hat{Y} = 2.812 + 0.161X_1 + 0.025X_2 + 0.0152X_3 + 0.015X_4 + 0.067X_5$$

This equation indicates that overall rating level increase by 0.001 for every one unit increase in WLB policy 0.025 units for every one unit increase in WLB policy to sign 0.152, 0.015 units for every one unit increase in Programmes WLB, 0.015 units for every one unit increase in Flexiblework and 0.067 units for every one unit increase in aware of WLB policy.

Also, we infer that, ‘**Work Life Balance Policy to sign**’ is the best predictor mode Work Life Balance Policies of bank employees in Tiruchirappalli District.

Findings of the Study

- The female employees in banking sector are more over equal to male employees
- 60.5 percent of the employees were married and the majority of the employees were in the age group of 45-55 years
- 38 percent of the employees are post graduates and 28.5 percent of the employees belong to the income level of upto Rs.20,000 and 27.5 percent of the employees belong to the income level of above Rs.50,000.
- Work demands, official work at home and physical requirement in work are the major attributes of work life which impact family life in the case of bank employees.
- Spouse and family care, children education and food preparation are the major attributes of family life which impact work life of bank employees.

SUGGESTIONS

- Policies should be framed in such a way that it supports women professionals in managing the balance between work life and family life. So the public and private sector banks needs to recognize the dual responsibilities of female. Stress free environment can be created by giving work load not beyond the working hours. Courses on effective stress management and training can be introduced by banks. Typically they can create awareness and demonstrate techniques to reduce the stress. Proper yoga and meditation training can be given to the employees to cope with stress.

- The public and private sector banks should go for childcare, telecommuting, emergency care facilities for children and elders and also support the woman employees for non-work commitments. It would help the organization to pool the talented women professionals at every level. They have to understand that societal expectations and family responsibilities do come in the way of female professionals and their career. The organization should encourage family friendly practice.

CONCLUSION

Work life Balance becomes important to balance ones work environment and non-work environment. WLB are concepts that not only include the work based factors, but also the factors that broadly focus on life satisfaction and general feelings of wellbeing. The level of work life balance of employees in commercial banks was moderate to high in the banking sector. Spending time with the partner and work life balance policy to sign in are the most influencing factors of WLB in banking sector.

Bank employees prefer flexible working hours and job sharing to balance their work and family. Similarly, bank employees of all categories have positive attitude with the impact of WLB. If the work life balance of an employee is affected, then it has a direct impact on Quality of work life. If Quality of work life is affected, the banking sector will not experience productivity gains. Thus, providing a smooth work process and stress free work environment, will help to energize employees to produce their very best which in turn will improve the efficiency of the organization.

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