

## COMPARATIVE STUDY OF WORK LIFE BALANCE AMONG PRIVATE AND PUBLIC SECTOR BANKING EMPLOYEES IN PERAMBALUR DISTRICT

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### Abstract

Banking industry is an emerging industry in India, the entry of private sector and foreign banks have brought various essential changes in the banking industry. The menace of work-life imbalance is noticeable in banking industry. Employees in the banks take painful effort to deliver the various needs of its customers. Work deadlines are getting compact and the individual's jobs are loaded and added with quality output. Due to work in pressure, it becomes hard to maintain balance between professional and family life. The output of the banking sector is dependent on the quality of human resources. The basic function of human resource development is to facilitate performance improvement, measured in terms of finance indicators of operational efficiency and quality of financial services provided. The twin challenges faced by the banks' managements are that of retaining the prevailing employees and providing a satisfying work environment for all employees. The study attempts to find out the issues related with managing professional and personal life of employees in banking industry. The major objective of this paper is to identify specific issues and challenges in work life balance in banking industry and to suggest measures to improve work life balance.

**Key Words:** Work-Life Balance, Banking Industry, Working Condition, Employers, Employees

### Introduction

Now a day's managing work life balance is a challenge for different lives, a good working definition of Work- both employers and employees particularly in service Life Balance is: industry where employees are loaded with work at workplace and at the same time they have to balance their Meaningful daily Achievement and Enjoyment in each personal life. Work life and personal life are two sides of the of the four life quadrants: same coin. Creating and managing a balance between the Family, Friends, Self and personal life is considered to be a work life balance issue. Increasing work pressure, globalization and Work-life balance is a concept which includes proper technological advancement has an impact on balancing prioritizing between "work (career and ambition) and professional life and personal life."Lifestyle“(health, pleasure, leisure, family and spiritual development/ meditation) Work-life balance does not mean

Greenhaus et al. (2003) operationalized the concept that there must be equal balance across all aspects of an of work-family balance as comprising three individual's life. The best work-life balance will be different components. These are: for each person. There is no one size fits all in work-life Time balance, whereby equal amounts of time are balance. devoted to work and family;

All over the world the organizations are demanding more involvement balance, whereby an equal level of and more from their employees; parallel to this, these are psychological involvement in work and family focusing more on the motivation and recognitions of the roles exists; and employees to enhance productivity. Present workforce consists of many working fathers and mothers; whose aim is Satisfaction balance, whereby an equal level of to find a balance between work and family roles is a matter satisfaction is derived from work and family roles.

Organizations across sectors are undergoing rapid changes because of increased market demand and the growing expectations of the stakeholders. Effective management of these changes is a necessity today in order to stay afloat. Several factors such as employee engagement, work culture and leadership are found to be the influencing factors in determining the effectiveness of management of these changes.

Work-life Balance (WLB) has become an added dimension and a critical factor in the management of changes. Many research studies also indicate that the millennial generation entering today's workforce have a preference for organizations that support Work-life Balance. They are reluctant to sacrifice their personal lives for enormous work demands and are more likely to leave jobs with poor Work-life Balance. They are more willing to do the jobs that are rewarding, have flexible environment and that create a well-built personal life outside work.

“Work-life Balance is a continuous stylish designing of an employee's life with achievement and enjoyment along with organizational changes”. Thus, Work-life Balance is an individual responsibility of proper designing of a time frame boundary between one's work and personal life. Work-life Balance is now a vital driver of career success and job choices for both men and women, and therefore it is an important consideration for organizations. Working hours, varied hours, and rotating shift work makes Work life Balance a lot harder. The notion of Work-life Balance has taken its part from shifting women's social role in the society. Women at present need to occupy herself in diverse roles at different points of time, i.e., for example mother versus worker. For working women equalizing a demanding career with life outside work is a complex task. The present study makes an effort to compare the Work-life Balance of employees working with Public and Private banking sector organizations.

### Importance of the Study

In the present situation, due to many changes occurring in the work place and family systems, a vast majority of women are finding it difficult to achieve a desired Work-Life Balance. In comparison with men, women have more responsibilities at home. The Private Sector and public sector Banks which pool under the services sector are the main drivers of economic growth in India and it forms the largest Component of the company too. This service sector heavily depends on people who are proficient of handling it and as a consequence of this person from the basic asset of this sector. Employees working in this sector are young, view their careers as supreme and have a different mindset relating to social norms of life Balance etc. These employees typically

work in intensifiers result-driven culture. They work long hours and often must accommodate their working hours the time zones of major financial hubs. With many banks extending operating hours there is a need for work, life practices as well. In work life, the life describes a persons or groups standard of living environment, public health, safety and general surroundings while work life encompasses things that affect their wellbeing such as salary and benefits. Significant work life programs for banks include part-time work, telecommuting and flexible benefits. Workplace life is increasingly a significant part of the total benefits package.

## SCOPE OF THE STUDY

The present study is confined to banking employees in perambalur district. The employees who have been working in different organizations covering different sectors of banking were considered for the purpose of the study. The study is carried out in pre-arranged in public sector and private sector banks. The study confines its scope to recognize the various factors involved in the Work Life of the employees more specifically in banking sectors.

## OBJECTIVES OF THE STUDY

- To identify the determinants of Work Life Balance of bank employees.
- To identify the perception of employees towards benefits and challenges towards WLB.
- To know about the initiatives taken by the banks for the effective work life balance.
- To study the effects of work life balance on job satisfaction amongst the working in banking sector.
- To know the degree of satisfaction amongst bank employees.
- To recommend / suggest ways for improving WLB of the bank employees.

## Review of Literature

Lathifah and Rohman (2014) has done a study on ‘The Influence of Work- Family Conflict on Turnover Intentions with Job Satisfaction as an Intervening Variable on Public Accountant Firms in Indonesia’ and observed the effect of work-family confliction turnover intentions with job satisfaction as an intervening variable. Work interfering with family (WIF) negatively influences job satisfaction. Turn over intentions is not influenced by work interfering with family WIF and family interfering with work (FIW) and is negatively influenced by job satisfaction.

Belwal et al. (2014) in a study ‘Work-life Balance, family-friendly policies and quality of work life issues: Studying employers' perspectives of working women in Oman’, there is a difference in Work-life programs of public and private organizations. There is a need for public sector organizations to implement better Work-life Balance policies for women employees in public sector.

Varshini and Ishwarya (2014) in their work ‘Work-life Balance among Women Employees In Banking Sector- A Study at State Bank of Mysore, Mysore’ reported that banking employees

have average level of Work-life Balance and are generally happy with their working arrangements. Banks should provide flexible starting and ending time to the employees. Women employees should be given the facilities like flexi time, job sharing, crèche facilities, and necessary breaks so that employees feel that the organization is helping to coordinate the family and professional life.

Shamina (2014) in her study titled 'Work-life Balance Issues in Public Sector Banks – An Empirical Study in Tiruppur District' has pointed out the issues of Work-life Balance of public sector banking employees. Family friendly work practices are to be implemented in the public sector banks. Work life practices such as shift wise working hours; sharing managerial level responsibility with every employee of bank, preferred 5 day week, health camps, yoga, support from boss and breaks improves Work-life Balance of public sector banking employees.

Sethi (2014) has conducted a study on 'Influence of Work-life Balance on Organizational Commitment: A Comparative Study of Women Employees Working in Public and Private Sector Banks' with the objective of finding the relationship between the Work-life Balance and organizational commitment among women employees working in Public sector and private sector banks. The major findings of the work revealed that (i) Work-life Balance is positively related to organizational commitment; (ii) there exists no strong relation of Work-life Balance with family support and organizational support, and (iii) family support is positively related to organizational support but its relation with organizational commitment is weak.

Browne and McCarthy (2011) in their study 'The role of Work-life Balance policies in healthcare human resources management' has tried to examine the positive impact of family-friendly and Work-life Balance practices for both individuals and organization for utilizing the quality of services provided in healthcare organizations. They have concluded that healthcare organizations in particular place a heavy demand of input from individuals both from a time perspective and the number of individuals required in order to provide services, most particularly the public sector healthcare workers face higher levels of stress and have less trust and confidence in their managers.

#### Methodology of the study

##### Data source and method of data collection:

The study has been conducted mainly on primary data collected through questionnaire. The questionnaire consisted of 30 statements. The questionnaire was distributed among the respondents of private and public sector banks, namely, KVBL, LVBL, ICICI AXIS, SBI CANARA, IOB AND INDIAN BANK in Perambalur District and collected back upon being filled up by the respondents.

##### Sample size and sampling

A total of 150 questionnaires were distributed among the respondents of which 140 responses were received. Out of the 140 responses, 120 were included in the study for being complete in all respects.

#### Demographic profile of the respondents

The sample respondents of 120 women respondents included in the study had a distribution of 60 respondents from Public sector units and 60 respondents from Private sector units. Similarly, the respondents included 15 from the each banks.

Category	Sub Categories	No. of respondents	%
Work Segment	Private Banks	60	40
	Public sector Bank	90	60

#### Hypothesis

Ho: There is no significant difference in the attitude of public and private sector banking employees with regard to the Work-life Balance

#### Findings

- In **working atmosphere** in Banks, then 33% said participative and 23%, 22% and 22% said independent, impulsive consequently.
- In the **plans and programmes** about work life balance was 17% and 33% said never and sometimes, while 35% and 14% said often and always, which means majority 35% were in favour of banks
- Only 45 % people in the public sector banks accepted that they do not **feel happy** in their work place while 31 % private sector and 25 % employees responded favourably accepting that they feel happy at their work place.
- About 58 % public sector employees were dissatisfied with the **policies/facilities** regarding time off for family engagements whereas the private sector bank employees also followed the same trend with 59 % of their employees.
- Mixed kind of responses drawn from the employees revealed that married and working couples appear to **manage work life better**. Amongst public sector about 47 % of the employees polled in favour whereas amongst the private sector 52 % polled in favour.
- When it is asked to the respondents that “Are you **Happy with the Higher Management**”, then 19% and 41% were strongly agree and agree, while 30% and 10% were disagree and strongly disagree respectively.
- On asking to the respondents that **bank’s strategy** helps in managing work life of their employees, then 30% and 45% were strongly disagree and agree, while 13%

and 12% were disagree and strongly disagree. i) When it is asked to the employees that good work life balance matters a lot for the organization success, then majority 58% and 36% were strongly agree and agree, while only 4% were disagree and 2% were strongly disagree on this..

The suggestions pertaining to WLB issues of bank employees are divided in three parts

#### Employees

- Planning the activities and prioritizing the tasks can help to take out some free time which can be utilized for other purposes.
- Drop activities that sap your time or energy.
- Manage your time
- A little relaxation goes a long way
- Learn to say no
- Use the facilities available for WLB in organizations

#### Organizations-

- Long working hours of employees must be avoided as far as possible.
- Involves Working Women participation in strategy making
- Part time working during early stage of Child Care must be given.
- Childcare Centres at workplaces must be there.

#### Government-

- Creating and strengthening an accurate and authentic data-base on women workers.
- Protecting employees from long hours of work.
- Realistic work life culture must be promoted amongst the employees.

### IX. CONCLUSION AND FUTURE PROSPECTUS

Organization in order to sustain in the present competitive situations need to attract the talented employees by facilitating Work-life Balance policies. Work-life Balance policies have the potential to improve employee morale, job satisfaction and performance level. Both the Public and Private banking sectors should give flexibility to women employees to plan their office hours around their personal commitments, option to work from home, and a friendly leave policy to help them juggle roles so as to maintain a proper Work-life Balance.

Future research must focus on a wider sample in order to get more generalized results. Moreover, it must be directed at understanding individual differences so that employee specific initiatives to improve work life

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