

AN EMPIRICAL STUDY TOWARDS WORK LIFE BALANCE AMONG BANK EMPLOYEES IN MADURAI REGION

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ABSTRACT

Work-life balance is a critical aspect for every individual. It has been proved time and again that a good quality of work life balance results in the wellness of the banking employee. 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 fulfill the various needs of its customers. Due to the pressure while working, it becomes hard to maintain balance between professional and family life. The present study investigated the quality of work-life balance among banking professional serving in different banks across Madurai region. However, according to age group, qualification, occupation, and gender, significant variations have been found in the quality of work life balance of the banking professionals.

KEYWORDS: Work-Life Balance, Satisfaction, Banking Professional.

INTRODUCTION

Work-life balance refers to generating and retaining compassionate and robust work atmospheres in which the employees balance their formal duties with household tasks and thus strengthen employee commitment and efficiency. With the opening up of the economy and rapid reforms, the businesses have become highly competitive. The development and rapid growth of the business world have created new activities and have presented new opportunities for the business organizations. Globalization also has made it difficult for the organizations to retain their competitive advantage in market. To sustain itself in the cut throat competition, every

organization tries hard to increase its productivity and cut down the costs. In the 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. Human resources are the most valuable and unique assets of an organization. Meeting essential needs depends in part on achieving full growth potential, and sustainable development clearly requires economic growth in places where such needs are not being met.

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The term quality of work life means different things to different persons.

REVIEW OF LITERATURE

Various authors and researchers have proposed models of quality of working life which include wide range of factors. Selected models are reviewed below.

Ahmad (1991) investigated perceived Quality of Work Life in relation to organizational role stress among 156 middle level managers of public and private undertakings. Results revealed that all the four dimensions of perceived Quality of Work Life viz., perceived influence at work, perceived amenities at work, perceived nature of job, and perceived nature of supervisory behavior were significantly but negatively related to most of 10 dimensions of organizational role stress. It was further observed that age and tenure were significantly correlated with perceived influence at work and perceived amenities at work.

Johnson Roxanna [8] in his research on “An analysis of equity perception related to family-friendly, work life balance of female employees without dependents” finds companies have initiated family-friendly, work life balance programs to improve retention, recruitment, job satisfaction, and productivity, and to reduce absenteeism and stress of employees with dependents.

As per Lewis [12] the concept of work-life balance 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. The way to achieve this is to adopt an approach that is “conceptualized as a two way process involving a consideration of the needs of employees as well as those of employers”.

Vasanth M., Santhi R., and Deepalakshmi [14] focused on an analysis of work stress among college teachers. The result shows that teachers

having heavy workload and students’ low performance leads to more stress.

Robert (1997) presented a summary of determined tests of the assumption that success rates are so low in organizational commitment that doubt or cynicism constitutes the appropriate mind-sets. This opinion continues to appear in the literature, both scientific and popular, despite the existence of several large data sets that could either reinforce the doubt or cynicism, or require variously nuanced caveats about them. 16 major data sets are reviewed in effect to sketch some confidence intervals concerning reasonable estimates of success rates in varieties of planned change commonly labeled as quality of work life, organizational development and organizational commitment.

Rani et al. [15] conducted the study to evaluate the relationship between work life balance and employees satisfaction. Data is collected from 210 respondents in IT organizations through questionnaire. Multiple regression analysis was applied to drive the results. Results indicated job satisfaction have positive relationship with work life balance and negative relationship with work recognition, relationship with subordinate, and supervisor and task at work.

METHODOLOGY PARTICIPANTS AND SETTINGS

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Participants of the study are employees working in banking industries in Madurai. The sample size selected for this research purpose constituted of 200 respondents through structured questionnaire in the natural environment. Only 190 usable responses were received and the response rate was 95%. In this research, we used non-probability sampling by using its category of convenience sampling. The reason behind selecting convenience sampling was that in this, the most easily accessible customers were

chosen as subjects of research and it was the quickest, convenient and a less expensive technique used.

RESEARCH DESIGN

It is both descriptive and analytical in nature. It has made an attempt to study about the work life balance of banking employees who are working in government and in private banks.

SAMPLING PROCEDURE

The study has been conducted among the bank employees working in government and in private banks, which includes thirteen talukas/ blocks. They are Thiruparankundram, T. Kallupatti, Tirumangalam, Kalligudi, Sedapatti, Usilampatti, Vadipatti, Melur, Madurai West, Madurai East, Kottampatti, Alanganallur, and Chellampatti. The pilot study has been conducted among 50 bank employees to confirm the efficacy of the questionnaire. Based on the feedback on the pilot study, certain modifications were carried out. By adopting convenience sampling method, 190 respondents have been selected.

DATA ANALYSIS AND INTERPRETATION

SOURCE OF DATA

The present study is based on the primary data collected from banking employees working in private and in government banks. Secondary data consists of different literature like published articles, journals, books, newspapers, magazines, and websites.

COLLECTION OF DATA

A well-structured questionnaire was prepared considering work life balance. Five point Likert Scale has been used to determine the work life balance of the bank employees.

STATISTICAL TECHNIQUES

After completion of data collection, the filled up questionnaires were edited. Version 17.0 statistical package for social science (SPSS) has been used to analyze the data. The collected data were analyzed by using appropriate statistical tools namely, factor analysis, chi square test, independent t-test, one way ANOVA for arriving at conclusion.

Table 1. Demographic Details of the Respondent

Demographic Profile	Frequency	Percentage
Gender		
Male	142	74.8
Female	48	25.2
Total	190	100
Age Group (years)		
Below 20	16	8.42
21-30	113	59.47
31-40	27	14.21
41-50	13	6.84
Above 50	21	11.05
Total	190	100
Qualification		
SSLC/ HSC	8	4.21
UG	75	39.47

PG	91	47.89
Professional	16	8.42
Total	190	100
Designation		
Top level	21	11.05
Middle level	142	74.73
Low level	27	14.21
Total	190	100
Working Sector		
Public	96	50.53
Private	94	49.47
Total	190	100
Monthly Income (INR)		
Below 15,000	16	8.42
15,001-25,000	72	37.9
25,001-35,000	54	28.42
35,001-45,000	32	16.84
Above 45,000	16	8.42
Total	190	100
Experience (years)		
0-5	79	41.57
5-10	51	26.84
10-15	32	16.84
More than 15	28	14.73
Total	190	100

Source: Primary Data

Table 1 shows the respondents' categorization on the basis of demographic details. It is very useful to analyze and interpret the data. In the category of gender, more number of male respondents were included. Under the age group category,

maximum respondents belonged to the age group of 21-30 years. In the category of designation, more number of middle level workforce were surveyed. In the same way, other details were collected and categorized.

Table 2. Motivational Insights

Motivational Insights	I	II	III	IV	V	Total
Interesting Work	53	41	37	31	28	190
Recognition	41	32	41	39	37	190
Awards and Rewards	18	39	49	43	41	190
Friendly Co-workers	46	30	33	38	43	190
Compensation	32	48	30	39	41	190

Table 3. Garrett Score

Motivational Insights	G.S.	A.S.	Rank
Interesting Work	10225	53.81	I
Recognition	9530	50.15	II
Awards and Rewards	8885	46.76	V
Friendly Co-workers	9495	49.97	III
Compensation	9365	49.28	IV

In Table 3, the garret ranking score and the average score have been shown. The first rank is

given to “Interesting work” and the last rank is given to “Awards and rewards”.

Table 4. Factor Analysis – Job related Factors

Rotated Component Matrix						
Statements	Component					
	1	2	3	4	5	6
Employee Welfare						
Overtime	0.872					
Bonus	0.812					
Pay Package	0.755					
Restrooms	0.682					
Cabins	0.606					
Resource Management						
Leisure Time		0.846				
Expectation		0.768				
Evaluation		0.720				
Facilities		0.622				
Counseling		0.615				
Skill Management						
Productive			0.859			
Career Growth			0.750			
Praised			0.695			
Team Work						
Respect				0.832		
Decision				0.783		
Relationship				0.677		
Fringe Benefits						
Medical Facilities					0.849	
Refreshment					0.671	
Skill & Abilities					0.533	
Intra Conflict						
Stress						0.884
Drained Out						0.690

Source: Computed Data

Extraction Method used was Principal Component Analysis. Rotation Method used was Varimax with Kaiser Normalization. The rotation converged into 13 iterations.

Table 5. Job Satisfaction of the Respondents

Level of Job Satisfaction	Frequency	Percentage
Highly Satisfied	40	21.05
Satisfied	102	53.68
Neutral	26	13.68
Dissatisfied	16	8.44
Highly Dissatisfied	6	3.15
Total	190	100

From the table it is clear that 53.68% of the respondents are satisfied with their job. Around 21.05% of the respondents are highly satisfied with their job.

STRUCTURAL EQUATION MODELING (SEM)

- I.R – Interpersonal relation
- WLB – Work-life balance
- JS – Job satisfaction
- E.E – Employee Engagement

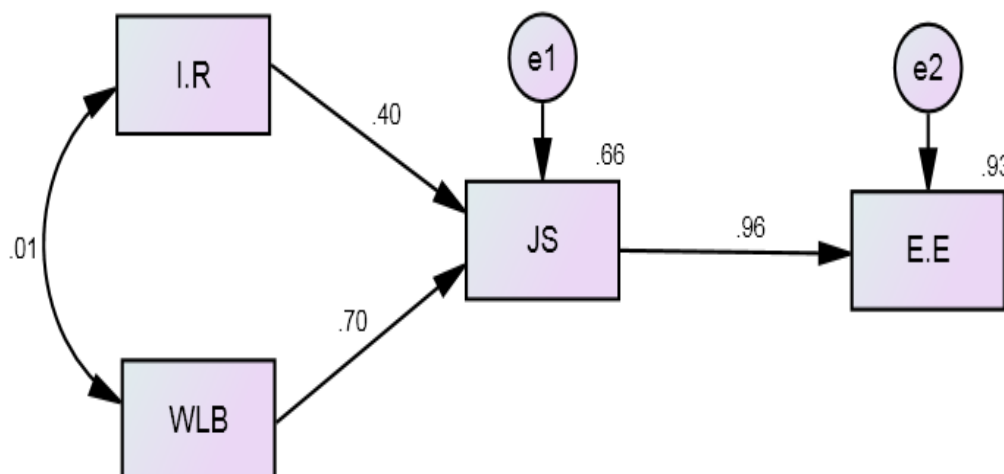


Figure 1. Structural Equation Modeling

Structural equation modeling was used to analyze the suitability of the model based upon the collected samples. From the above figure using

Structural equation modeling it was proved that interpersonal relation and work-life balance leads to job satisfaction and employee engagement.

Table 6. Model Fit Indices

Fit Indices	Results
Chi-square	72.829 (0.00) DF- 2
Chi-square/ Degree of Freedom (x2/d.f.)	2.51
Comparative Fit Index (CFI)	0.947
Goodness of Fit Index (GFI)	0.955
Tucker Lewis Index (TLI)	0.918
Root Mean Square Error of A pproximation (RMSEA)	0.071

In order to evaluate the model, emphasis was given to Chi-square/ Degrees of freedom (χ^2/df), CFI, GFI, TLI and RMSEA (Table 6). As per the result, Chi square statistics with $p = 0.000$ does not show a good fit of the model. Nevertheless according to Schumaker and Lomax (1996), a sample size of over 200 (300 in this research), could affect Chi-square statistics to indicate a significant probability level ($p=0.00$). Consequently, this model is considered for further interpretation in the goodness of fit measures. Common model-fit measures like Chi-square/ Degree of freedom (χ^2/df), the Comparative Fit Index (CFI), Root Mean Square Error of Approximation (RMSEA) and the Tucker Lewis Index (TLI) were used to estimate the measurement model fit. Table 6 shows the estimates of the model fit indices from AMOS structural modeling.

CONCLUSION

Work and family life have been an integral part of an individual. The fulfillment of all these tasks will require the reorientation of technology: the key link between humans and nature. The capacity for technological innovation needs to be greatly enhanced in developing countries so that they can respond more effectively to the challenges of sustainable development. It needs to be updated so that the quality of work life of the employees can be improved who will in turn make better contribution to production, quality and productivity. Also the bank employees may be made known about their vital role in building up the country's responsibility in handling the revenue of the country. In the modern world, the role of banking professionals is ever changing and growing and the new learning environment puts intense pressure on them. This work pressure has an impact on their personal life which leads to imbalance in their work and life. The study revealed that there is a significant difference between job satisfaction and age, qualification, and types of banks. No significant differences

were observed between male and female employees on the dimensions of Work Life Balance (Work Interference with Personal Life, Personal Life Interference with Work and Work Personal Life Enhancement). If the banking companies think over the issue of providing employee friendly policies to faculties in order to balance their professional and personal life, definitely they can achieve competitive advantage in terms of student quality of education and faculties may turn into good organization citizens.

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