

## **A Study On Work Life Balance of Employees in Banking Sector**

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### **ABSTARCT**

There is a developing readiness in today's workplaces that employees don't surrender their lives only on the grounds that they work. Work and life remain the two important paramount areas in the life of every individual. Work Life Balance is now playing an important role in deciding the job performance of employees in any industry. With swelling obligations in the work place, it is very difficult to the employees to maintain a fair level of work life balance. For every Employee work life balance is very important. Work Life balance is about having the balance between Professional life and Personal life of an employee. This study brings out that how the professionals are managing their work life balance. The sample size is 100-200. It also discuss about factors affecting the work life balance like working hours, work load, stress. And the advantages that come from gaining work life balance like employee satisfaction, retaining employees, increase in employee productivity, decrease in employee absenteeism, improve in organization results.

### **OBJECTIVES OF THE STUDY:**

- To determine the importance of the work-life balance of employee in banking sector.
- To determine the policies that are used by the companies to manage their employee work-life balance.
- To know the impact of the policies of companies on the work-life balance of employees.
- To find out the suggestions given by the employees to improve the work-life balance.
- To find out the impact of work-life balance on the productivity.

**Keywords:**

Work Life Balance, Employee Performance, Employee Satisfaction, Employee Retention, Employee Productivity.

**Introduction:**

Most of the organizations are being successful in this competitive world, because of the employees contribution to achieve the organizations set goals and objectives. As the employees are the main reason for any organizations development so it is necessary to take care of the employees welfare. Now a days, for every employee arising problem is they are unable to maintain the between their professional and personal life. In order to overcome this problem the organization has to take some initiatives to improve the work –life balance of its employees. And this Research has been conducted to evaluate how far the strategic policies taken by the organization are able maintain the employee work-life balance in Banking sector.

**REVIEW OF LITERATURE**

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## **RESEARCH METHODOLOGY**

The survey was conducted to determine the different policies to improve the employee work-life balance and their suggestions are noted, in banking sector by using the questionnaire and to find out whether they are satisfied or happy with their present working hours.

Survey Unit: A different Employees in Banking Sector.

Sample Size: Sample Size of 100-200 is taken in the study.

### **Data analysis tool:**

The Excel is used to analyze the data. The technique used is the correlation of the variables in order to establish the relation between the variables appropriately by using spss software.

### **Data Sources:**

A set of structured questionnaire is used for data collection. The questionnaire sections and questions are based on the research objective. The questionnaire has two sections.

I Invite you to take part in this survey being conducted by an MBA student from Vignan's University requirements for an award of MBA. It aims in finding how far the employees are balancing their work and personal life. The information provided by you will be used purely for academic purpose only.

Section 1 focuses on the demographic profile of the respondent and also questions related to the research. First 3 questions are about the details of organization and the respondent relation with the organization, next 2 questions are of demographic nature that is respondents age and gender. And the remaining questions are related to the research topic.

Section 2 acquires the information of the policies that are to be involved to maintain the work-life balance. This section consists of 8 policies like flexible working hours, holiday/paid time-off, job sharing, health programs, family support programs, paid maternity/paternity leaves, opportunity to join the same job after maternity/paternity leaves, work from home. And also the questions about their experience, suggestions.

**Data Analysis:**

<b>S. No</b>	<b>Variables</b>	<b>Frequency</b>	<b>Percentage</b>
<b>1.</b>	<b>Age</b>		
	20-35	78	70.90
	35-40	30	27.72
	Above 45	2	1.83
<b>2.</b>	<b>Gender</b>		
	Male	54	49
	Female	56	51

Table 1 represents the demographic details of the respondents, the male are 49% and female are 51% and 20-35 age group are of 70.90%, 35-40 are of 27.72% and above 45 are of 1.83%.

**Table 2**

<b>Does the organization take initiatives to manage work life of employee</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Yes</b>	93	84.54
<b>No</b>	17	15.45

Table 2 represents that the organizations taking initiatives to manage work life of their employee and it was yes for 84.54% and no for 15.45%.

**Table 3**

**Gender \* Work life balance Cross tabulation**

Count

		Work life balance			Total
		yes	no	11.00	
Gender	Male	52	4	0	56
	Female	49	4	1	54
Total		101	8	1	110

**Table 4**

Variables	Flexible working hours	Holiday/paid time off	Job sharing	Health program	Family support program	Paid maternity / paternity leaves	Work from Home	Opportunity to join same job after paternity/maternity leave
<b>Strongly Agree</b>	51 (46.36%)	51 (46.36%)	39 (35.45%)	40 (36.36%)	32 (29.09%)	40 (36.36%)	12 (10.90%)	29 (26.36%)
<b>Agree</b>	42 (38.18%)	46 (41.81%)	42 (38.18%)	54 (49.09%)	44 (40%)	42 (38.18%)	28 (25.45%)	45 (40.90%)
<b>Neutral</b>	15 (13.63%)	12 (10.90%)	27 (24.54%)	15 (13.63%)	31 (28.18%)	25 (22.72%)	51 (46.36%)	34 (30.90%)
<b>Disagree</b>	1 (0.9%)	1 (0.90%)	1 (0.90%)	1 (0.90%)	3 (2.72%)	2 (1.81%)	17 (15.45%)	1 (0.90%)
<b>Strongly Disagree</b>	1 (0.9%)	0	1 (0.90%)	0	0	1 (0.90%)	2 (1.81%)	1 (0.90%)

Table 3 shows that which policy is highly wanted by the respondents to be used for their work-life balance.

- Flexible working hours are strongly agreed by 46.36% of the respondents, it was neutral for 38.18% and strongly disagreed by 0.9%.
- Holiday/paid time off is strongly agreed by 46.36% of the respondents, it was neutral for 10.90% and strongly disagreed by 0.
- Job sharing is strongly agreed by 35.45% of the respondents, it was neutral for 24.54% and strongly disagreed by 0.90%.
- Health program is strongly agreed by 36.36% of the respondents, it was neutral for 13.63% and strongly disagreed by 0.

- Family support programs is agreed by 29.09% of the respondents, it was neutral for 28.18% and strongly disagreed by 0.
- Paid paternity/maternity leaves is strongly agreed by 36.36% of the respondents, it was neutral for 22.72% and strongly disagreed by 0.90%.
- Work from home is strongly agreed by 10.90% of the respondents, it was neutral for 46.36% and strongly disagreed by 1.81%.
- Opportunity to join the same job after maternity/paternity leave is strongly agreed by 26.36%, it was neutral for 30.90% and strongly disagreed by 0.90%.

## **CORRELATION**

### **Correlations**

		Work life balance	Flexible working hours
Work life balance	Pearson Correlation	1	.003
	Sig. (2-tailed)		.972
	N	110	110
Flexible working hours	Pearson Correlation	.003	1
	Sig. (2-tailed)	.972	
	N	110	110

The Correlation between the flexible working hours and employee work life balance is  $r = 0.003$ . Hence the first null hypothesis H1 is also accepted. This coefficient shows that there is very weak and positive relationship between the flexible working hours and employee work life balance. So, there is insignificant relationship between the flexible working hours and employee work life balance and it is concluded that as flexible working hours have very weak relation so it has no impact on the employee work life balance in banking sector. However banks can increase the level of employee work life balance by increasing flexible working hours.

**Correlations**

	Work life balance	Holiday/ paid time off
Work life balance	1	-.035
Pearson Correlation		.713
Sig. (2-tailed)		
N	110	110
Holiday/ paid time off	-.035	1
Pearson Correlation		.713
Sig. (2-tailed)		
N	110	110

The Correlation between the flexible working hours and employee work life balance is  $r = -.035$ . Hence the second null hypothesis H2 is also accepted. This coefficient shows that there is very weak and negative relationship between the holiday/paid time off and employee work life balance. So, there is insignificant relationship between the holiday/paid time off and employee work life balance and it is concluded that as holiday/paid time off have negative relation with the employee work life balance in banking sector. However banks can increase the level of employee work life balance by reducing holiday/paid time off.

**Correlations**

	Work life balance	Job sharing
Work life balance	1	-.044
Pearson Correlation		.646
Sig. (2-tailed)		
N	110	110
Job sharing	-.044	1
Pearson Correlation		.646
Sig. (2-tailed)		
N	110	110

The Correlation between the job sharing and employee work life balance is  $r = -.044$ . Hence the third null hypothesis H3 is also accepted. This coefficient shows that there is very weak and negative relationship between the job sharing and employee work life balance. So, there is insignificant relationship between the job sharing and employee work life balance and it is concluded that as job sharing have negative relation with the employee work life balance in

banking sector. However banks can increase the level of employee work life balance by instead of job sharing reducing workload.

**Correlations**

		Work life balance	Health programs
Work life balance	Pearson Correlation	1	-.039
	Sig. (2-tailed)		.686
	N	110	110
Health programs	Pearson Correlation	-.039	1
	Sig. (2-tailed)	.686	
	N	110	110

The Correlation between the health programs and employee work life balance is  $r = -0.39$  Hence the fourth null hypothesis H4 is also accepted. This coefficient shows that there is very weak and negative relationship between the health programs and employee work life balance. So, there is insignificant relationship between the health programs and employee work life balance and it is concluded that as health programs have negative relation with the employee work life balance in banking sector. However banks can increase the level of employee work life balance by instead of investing in health programs by decreasing work stress and organizing refreshment activities.

**Correlations**

		Work life balance	Family support programs
Work life balance	Pearson Correlation	1	-.040
	Sig. (2-tailed)		.678
	N	110	110
Family support programs	Pearson Correlation	-.040	1
	Sig. (2-tailed)	.678	
	N	110	110

The Correlation between the family support programs and employee work life balance is  $r = -0.40$  Hence the fifth null hypothesis H5 is also accepted. This coefficient shows that there is very weak and negative relationship between the family support programs and employee work life balance. So, there is insignificant relationship between the family support programs and employee work life balance and it is concluded that as family support programs have negative relation with the employee work life balance in banking sector. However banks can increase the



level of employee work life balance by instead of investing in family support programs by providing loans to the employees related to their family

**Correlations**

		Work life balance	Paid paternity/ maternity leaves
Work life balance	Pearson Correlation	1	-.079
	Sig. (2-tailed)		.412
	N	110	110
Paid paternity/ maternity leaves	Pearson Correlation	-.079	1
	Sig. (2-tailed)	.412	
	N	110	110

The Correlation between the paid paternity/maternity leaves and employee work life balance is  $r = -0.79$ . Hence the sixth null hypothesis H6 is also accepted. This coefficient shows that there is very strong and negative relationship between the paid paternity/maternity leaves and employee work life balance. So, there is insignificant relationship between the paid paternity/maternity leaves and employee work life balance and it is concluded that as paid paternity/maternity leaves have negative relation with the employee work life balance in banking sector. However banks can increase the level of employee work life balance by instead of allowing paid paternity/maternity leaves better to transfer that particular amount to their provident fund account.

**Correlations**

		Work life balance	Work from home
Work life balance	Pearson Correlation	1	.031
	Sig. (2-tailed)		.746
	N	110	110
Work from home	Pearson Correlation	.031	1
	Sig. (2-tailed)	.746	
	N	110	110

The Correlation between the work from home and employee work life balance is  $r = 0.31$ . Hence the seventh null hypothesis H7 is also accepted. This coefficient shows that there is very weak and positive relationship between the work from home and employee work life balance. So, there is insignificant relationship between the work from home and employee work life balance and it is concluded that as work from home have very weak relation so it has no impact on the

employee work life balance in banking sector. However banks can increase the level of employee work life balance by providing more this facility.

#### **FINDINGS:**

- By observing the analysis above it is found that the respondents are accepting the policies that is listed but they are expecting more than that like team building activities, engagement activities, refreshment activities etc.
- The correlation analysis shows that there is a prior importance to the work from home facility and flexible working facility.
- It is observed that every employee is well known about the work-life management policy exists for the sake of employees and most of them are satisfied with their present work life management life policy of their company.
- Every company is taking care of their employees opinions ideas, and their demands . There is also a good relationship between the employees and their respective organizations that leads to the success of organization and improve the career prospects of employees in their organization.
- There is no impact of gender difference on their opinion on the current policy of work life management of company.

#### **LIMITATIONS:**

1. This study only involved only few employees of few banks so it cannot be globally applicable.
2. It also considered only few strategies to maintain work life balance but there are many existing so it is partially useful.

#### **CONCLUSION:**

The purpose of the study is the study on employee work life balance and to focus on whether they are aware of such management policy in banking sector, how far they are satisfied with existing companies initiatives to manage their work life balance. And it also dealt with factors that impact on employee work life balance, there is a positive relationship between the factor work from home and employee work life balance, also a positive relationship between the factor flexible working hours and the employee work life balance. If employees are not satisfied with their jobs there is a possibility of losing a potential employee from the banks.

It is essential that HR department are responsive to the needs and constantly changing requirements of workforce and the effect of environmental issues in order to improve programs and policies. In this study the individual issues of the employees are not considered and also that can also impact the employee work life balance, there is a limited sources here.

The conclusion is not only the companies who is solely responsible for the work life balance but also the individuals their attitudes also impacts the work life balance. And the banks are trying their best to keep their employees satisfied, also working for their welfare.

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