

## **Work Life Employment Practices for satisfaction in Banking sectors- An Analytical approach**

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### **Abstract :-**

In today's scenario everyone is perpetually juggling the demands of a career and a personal life. Achieving the subtle "work-life balance" can often feel like an impossible goal, especially for those who strive to give their best to everything they do. In today's "do more with less" competitive reality, managing careers and families, and feel satisfied with both can be an enormous task. In a life filled with conflicting responsibilities and commitments, work life balance has become a major issue in the workplace.

This study attempted to identify the work life employment Practices among employees in banking sector in India. It also attempted to identify the various factors that contribute to work life imbalance. It was found that there was a significant difference in work life balance among employees working in private sector banks and public sector banks. The results of a number

of studies reviewed in this paper show the outcomes and the benefits of implementing work-life balance practices not only for

employees themselves, but also for their families, organizations and society

### **Introduction :-**

Work-life balance is a concept including proper prioritizing between "work" (career and ambition) and "lifestyle" (health, pleasure, leisure, family and spiritual development/meditation). Related, though broader, terms include "lifestyle calm balance" and "lifestyle choices".

Work-life balance is about effectively managing the juggling act between paid work and other activities that are important to us - including spending time with family, taking part in sport and recreation, volunteering or undertaking further study.

Work family balance is a form of inter role conflict in which role pressures from the work and family domains are mutually incompatible in some respect (Koizumi, 2000). Achieving work-life balance yields benefits for both employee and employer. 'Exceptional organizations have leaders that

create work environments where people can achieve work-life balance and well-being as they define it for themselves (Spinks, 2004). Work life balance means adjusting the pattern of work so that your employees can benefit from a better fit between their work and areas of their personal life and in long run hope to achieve sustainable development and profitability (Verma, 2007).

Work life balance has emerged as major issue, organizations demand higher performance and commitment from their employees which is translated into expectations for working longer and for prioritizing work over personal life. Indeed, recent survey data suggest that the pressure on employees to work longer hours under inflexible work schedule is ever increasing.

### **Review of Literature :-**

Recent definitions of work life balance, in contrast to the earlier ones, approach work-life balance as referring to the ability of individuals, regardless of age or gender, to find a rhythm that will allow them to combine their work with their non-work responsibilities, activities and aspirations (e.g see Felstead et al., 2002). Therefore, work-life balance is an issue that pertains to any individual who is in a paid work, regardless of whether they have family responsibility or not.

Mathew and Panchanatham (2011) revealed a number of issues related to Work Life Balance, including the fact that women entrepreneurs struggle to juggle highly

demanding familial, entrepreneur, personal and social duties and needs. Even though the vast majority of respondents struggle with work life balance issues, there existed significant variations in the perception of WLB among the various categories of women entrepreneurs, depending on age group, education level, income and marital status.

The purpose of article of Joanna Hughes, Nikos Bozionelos (2007) is to explore the views

of male workers in a male dominated occupation on issues that pertain to work-life balance. It

emerged that work-life imbalance was not only a source of concern, but also that it was the

major source of dissatisfaction for participants. Furthermore, participants made a clear

connection between problems with work-life balance and withdrawal behaviors, including turnover and non-genuine sick absence.

The objective of research of V. Varatharaj, S. Vasantha (2012) is to study the work life balance of working women in service sector. Work life balance entails attaining equilibrium

between professional work and other activities, so that it reduces friction between official and

domestic life. Work life balance enhances efficiency and thus, the productivity of an employee

increases. It enhances satisfaction, in both the professional and personal lives. The findings of

the study reveal the majority of the women Employees feel comfortable in their work place irrespective of their trivial personal and work place irritants. This paper attempts to indentify the various factor which helps to maintain work life balance among women employees in service sector.

The purpose of study of BabatundeAkanji (2012) is to explore the perceptions of Work-Life Balance (WLB) practices in a developing nation of Nigeria. Thus, a qualitative approach was employed by conducting 61 in-depth interviews with Nigerian employees (41 women and 20 men) working in frontline employments in the banking, telecommunications and insurance sectors about their perceptions of WLB. The findings showed that though conflict situations existed more than work-family enrichment, but under different circumstances due to the long 6 Volume 7 legacy of national challenges facing Nigeria. This paper seeks to add to the compendium of WLB discourse on a global scale by examining key barriers detected to hinder its workable practices in Nigeria.

The study of Muhammadi Sabra Nadeem (2009) was aimed to explore the relationship between work life conflict and job satisfaction in Pakistan. We found that job satisfaction is significantly negatively correlated with work to family interference and family to work

interference. Job satisfaction is also found to be negatively related with stress in our research.

However, the correlation of workload is positive and insignificant which shows that workload does not affect the job satisfaction of the employees in Pakistan. The policy alternative should be that a supportive management is required to minimize the conflict between work and family. Top management should realize the importance of work life balance and its adverse affect on job satisfaction.

The research paper of Susi.S, Jawaharrani. K (2010) shows that a changing economy and an aging workforce can join together to create an employment environment where competent employees who are unhappy in their current situations are motivated to find a new place to "hang their hats". A highly engaged workforce is 50 % more productive than an unengaged workforce. The majority of HR professionals (78 %) feel employee engagement is important or extremely important to business success. Employee engagement is increasingly viewed as a "win-win" strategy for companies, employees, and their communities alike. In addition, work/life balance is increasingly important for engagement and affects retention. This paper will examine some of the literature on Employee engagement; explore work-place culture &

work-life balance policies & practices followed in industries in order to promote employee engagement in their organizations to increase their employee's productivity and retain them.

Haywars, Fong and Thronton (2007) observed that overall attitudes towards work-life balance were strongly associated with number of existing flexible working practices which were available at workplace, suggesting links between the implementation of work-life balance and positive attitudes towards it.

### **Objective:-**

1. To study the different aspects of Work Life Balance.
2. To analyze work life employment Practices in Banking sector
3. To suggest ways to enhance work life balance.

### **Hypothesis :-**

### **Data Analysis & Interpretation :-**

Table 1.1 - Showing factors effecting Work Life Balance

	<b><u>Factors Effecting Work Life Balance</u></b>	<b><u>Yes</u></b>		<b><u>No</u></b>		<b><u>Total</u></b>
1	Are you happy with your Job	33	83%	07	17%	40
2	Does after working hours you get enough time for your family ?	20	50%	20	50%	40
3	Do you feel that you are able to balance your work life?	18	45%	22	55%	40
4	Do you think or worry about work (when you are not actually at work or traveling to work)?	30	75%	10	25%	40
5	Do you spend as much time as you'd like to with your children?	28	70%	12	30%	40
6	Do you get enough sleep and time to exercise?	31	78%	9	23%	40

**Null Hypothesis** -There is no signification difference between the mean scores of employees' satisfaction and work life Employment Practices in banking sector

**Alternate Hypothesis** - There is signification difference between the mean scores of employees' satisfaction and work life Employment Practices in Banking sector.

### **Research Methodology :-**

Data was collected through a framed questionnaire. Data collected has been presented in a tabulated form and analysis has been done.

**Sample Plan** -The sample included employees from Banks

**Sample Size** -The sample size for the study was 40 respondents on whom a questionnaire was administered and information was obtained.

**Research Approach** - Survey (Primary data is collected through self-structured questionnaire. Technique used was random sampling.

**Graph showing factors effecting Work Life Balance**

The above table of factors effecting Work Life Balance shows that most of the respondents were happy with their jobs however they do not get time for other activities and the family. Most of the respondents feel that they think about work even when they are not at work.

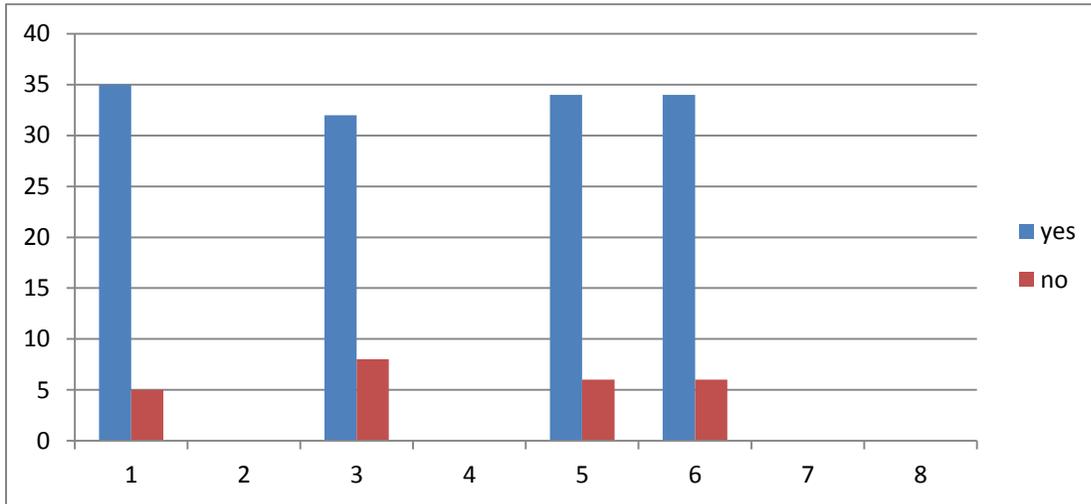


Table 1.2 – Showing the importance of Work Life Balance

-	<b><u>Importance of Work Life Balance</u></b>	<b><u>Yes</u></b>		<b><u>No</u></b>		<b><u>Total</u></b>
1	Do you think policy for work Life Management helps to increase productivity of the organization?	35	88%	5	13%	40
2	Do you think with the efficient work life management policy organization is able to retain its employees?	32	80%	8	20%	40
3	Do you think that you have good career prospects in the company?	34	85%	6	15%	40
4	Do you think that if employees have good work-life balance the organization will be more effective and successful?	34	85%	6	15%	40

**Graph showing the importance of Work Life Balance**

The above table of importance of Work Life Balance shows that most of the respondents feel that if there is a work life balance then the productivity of the employee increases enabling organization’s success and retention of the employees.

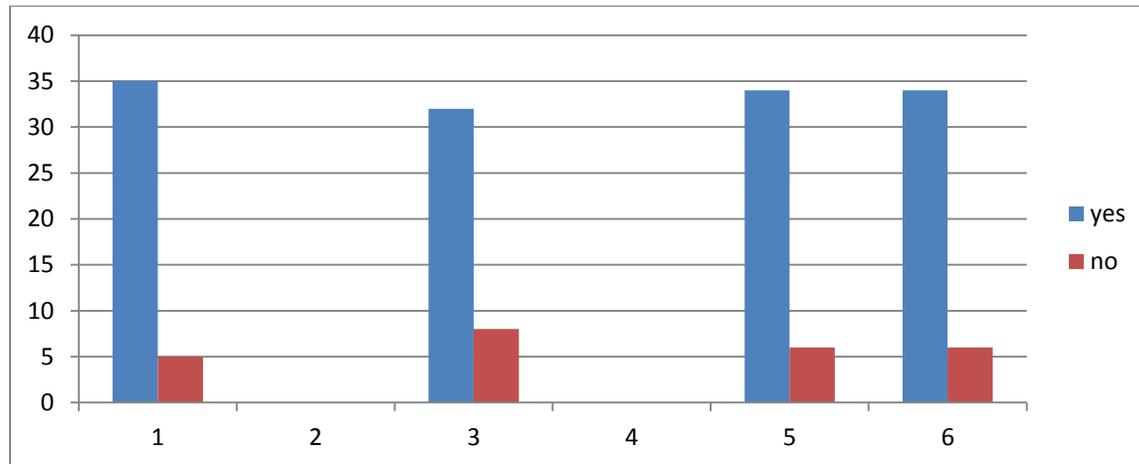


Table 1.3 – Showing the significant difference between the employees working in Public Sector banks and private sector banks.

	<b><u>Difference between Public Sector &amp; Private Sector Banks</u></b>	<b><u>Private Sector</u></b>		<b><u>Public Sector</u></b>		<b><u>Total</u></b>
		Yes	No	Yes	No	
1	Are you satisfied with the working hours of the organization?	6	14	20	0	40
2	Does the organization take initiatives to manage work life of its employees?	14	6	19	1	40
3	Do you generally feel you are able to balance your work life due to work life management policy of the company?	8	12	19	1	40
4	Does the company provide maternity and paternity leave to the employees?	15	5	20	0	40
5	Leave policy of the company helps you?	9	11	20	0	40

The above table shows that the employees of private sector bank feel that their working hours is more and the management policies of the company does not facilitate work life balance. On the other hand employees of public sector bank feels their working hours and management policy is good and they are completely satisfied with the leave policy of the organization.

### **Conclusion :-**

Majority of respondents were happy with their jobs however they feel that they are not able to spend quality time with family and children's. They feel that they thing about job even when they are not at work. They feel like if the work life employment practices are good then their satisfaction level increases.

However there was a difference in practices in Public and Private sector Bank as In private sector banks there are no policies which help the employees to get a work life

balance; their leave policy is also not as employee friendly as in Public sector.

Work pressure in Private sector bank is very high as compared to Public sector. There is a 24 hours botheration of work – targets, clients, documents etc in Private sector banks whereas in public sector bank this is not the scenario. Hence the alternate Hypothesis stating that – There is signification difference between the mean scores of employees’ satisfaction and work life Employment Practices in Banking sector is accepted and if the practices and if work life balance practices are good satisfaction increases.

#### **Suggestions :-**

- Facilities such as flexible timings, leave plans, leave on Saturdays must be introduced.
- Undertake a review of existing policies and improve current practices on flexible working arrangements.
- Workshops on stress management, time management and counseling sessions should be organized.
- At work seniors must take care of the employees and make necessary changes to facilitate the requirements of the employees.
- WLB improve the productivity and eliminate job stress, employers can also make efforts to know the workload and job demands.
- More and more career and advancement opportunities should be provided to the young

employees for professional as well as personal growth.

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