

## QUALITY OF WORK LIFE OF PRIVATE SECTOR BANK EMPLOYEES IN SIVAKASI

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### **Abstract**

Like many other organized sectors, banking requires a multi - layer manpower for its various requirements of professionals and support staff. The range may require reasonably educated security guards on the one end and a highly educated and trained professional as head of corporate finance at the other. With liberalization of activities within the banking sector, for example, more emphasis on consumer and house finance and personal loans, etc. banking has turned itself into a more market-based business where banks have expanded their reach more to customers' door steps in a big way making banking more practical. Therefore, there is a strong need for understanding the quality of work life of bank employees. The public sector bank employees have higher work aspirations and longer terms of employment with good salary package and retirement benefits comparing to private sector banks. Hence there is a need for a study on Private sector banks employees' perception on their quality of work life. The present study is aimed to measure the attitude of the employees of Private sector banks in Sivakasi towards their quality of work life. By the research work the opinion of bank employees of eight private sector bank branches in Sivakasi are studied and the results were found to be favorable to the bank regarding the quality of work life of their employees. These types of researches in banking sectors will surely give reliable information for policy implications by Reserve Bank of India to face the HR issues and challenges successfully.

Key words: Human Resources, Quality of work life, Attitude,

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## Introduction

Quality of work life is very important for all the employees to have a sound mindset in their work field in order to utilize their full potential and to add value to the organization. A satisfied employee is an asset for a company as he or she will ensure the full productivity. Quality of work life is a major concern for employees and how organizations compact with this issue is both of academic and practical consequence. Therefore, job satisfaction and satisfaction in private life both are important for having a positive quality of work life experience.

Quality of work life is not only enhancing the banks' productivity but also employee identification and a sense of belonging and pride in their work. The determinants of quality of work life are adequate and fair compensation, safe and health work environment, opportunity for career growth and security, social integration in the work organization which relates to freedom of speech, work and total life space and the social relevance to the work.

## Statement of the problem

Due to globalization, today's banks are facing heavy changes in terms of technology, work schedules, customer expectations, attitude of employees and so on. Managing of human resources in a bank is not similar to the management of physical assets. Their aspirations are to be given due consideration by the bank management, for retaining the talented and knowledge work force. Therefore, there is a strong need for understanding the quality of work life of bank employees.

There is a wide spread apprehension that public sector banks when compared to private sectors banks are adopting well formulated HR practices which reflect in employees higher levels of quality of worklife. The public sector bank employees have higher work aspirations and longer terms of employment with good salary package and retirement benefits comparing to private sector banks. There is a need for a study on Private sector banks employees' perception on their quality of work life.

### Scope of the study

The present study is aimed to measure the attitude of the employees of Private sector banks in Sivakasi towards their quality of work life. There are eight private sector banks having its branches in Sivakasi, they are TamilNadu Mercantile Bank, Axis Bank, Lakshmi Vilas Bank, HDFC Bank, ICICI Bank, City Union Bank, Karur Vysa Bank and IndusInd Bank. The research work is carried out based on the opinion survey conducted from the private sector bank employees regarding the implementation of Human resource management practices influencing their quality of work life.

### Objectives of the study

The following are the objectives of the study-

- To reveal the profile of the employees of private sector banks in Sivakasi.
- To analyze the attitude of the employees of Private sector banks towards their quality of work life.
- To offer suggestions to the banks for improving the quality of work life of their employees.

### Research Methodology

The primary data used in this study was collected from 64 private bank employees selected on the basis of convenient sampling method by using a structured interview schedule. The secondary data were collected from various studies, journals, magazines, annual reports and websites of the banks. The collected data were analysed with the help of the following statistical tools like Percentage analysis, Weighted Arithmetic Mean and ANOVA analysis

### Hypothesis

The hypothesis framed for the study are-

- There is no significant relationship between the demographic profile of the employees and their attitude towards Quality of work life.

### Demographic profile of the bank employees

The analysis reveals that 71.9 per cent respondents are male, 87.5 per cent of the respondents are from urban nativity, 37.5 per cent of the respondents fall in the age group of 25-35 years, 64.1 per cent of the respondents were educated up to post graduate level, 35.9 per cent of the respondents are earning Less than 20000 per month, 68.8 per cent of the respondent's family size is up to 4, 47 per cent of the respondents are having below 5 years experience.

### Relationship between Profile of employees and their Overall attitude towards Quality of Work life

The researcher has tried to analyze the attitude of the bank employees in the study area towards quality of work life. The null hypothesis framed for the purpose is "there is no significant difference between the demographic profile of the employees and their attitude towards quality of work life" in the bank employment. ANOVA Analysis is used to test the hypothesis framed and the results are projected in the table 1

**Table 1**  
**Results of Anova analysis**

Profile Variables	Calculated Value	Result
Gender	0.079	Accepted
Nativity	0.827	Accepted
Designation	0.824	Accepted
Age	<b>0.028</b>	<b>Rejected</b>
Educational qualification	0.867	Accepted
Income	0.861	Accepted
Family Size	0.940	Accepted
Experience	0.534	Accepted

From the table 1, it is highlighted that the calculated value for all the profile variables except age are greater than 0.05. The hypothesis is rejected only for the profile variable age. Hence it can be concluded that the attitude of the bank employees towards quality of work life differ with regard to their age factor alone and no other profile variable has no influence on the attitude of the bank employees towards their quality of worklife.

### Overall attitude towards Quality of Work life

The overall attitude on quality of work life of bank employees is measured with the help of 61 statements formulated in Likert's five point scale categorized under ten aspects of HR policies and practices of private sector banks- Human Resource Planning practices, training and development practices, performance evaluation practices, promotional practices, compensation and social benefits, employee grievances handling system, organizational climate, labour welfare practices, job satisfaction and job stress. The scores allotted for strongly agree, agree, no opinion, disagree and strongly disagree are 5,4,3,2 and 1 respectively. Based on the scores of all the statements, mean scores were calculated for each aspect and the results are shown in Table-2.

Table – 2

#### Overall Attitude towards quality of work life

S.No.	Variables in QWL	Mean Score
1.	Human Resource Planning Practices	4.215
2.	Training & Development practices	4.384
3.	Performance evaluation practices	4.731
4.	Promotion Practices	3.859
5.	Compensation & Social benefits	4.224
6.	Employee Grievances handling system	4.353
7.	Organizational Climate	4.346
8.	Labour Welfare Practices	4.562

S.No.	Variables in QWL	Mean Score
9.	Job satisfaction	<b>4.735</b>
10.	Job stress	<b>3.318</b>

**Source: Computed Data**

It is observed from table 2 that the statements for Job satisfaction Practices is with the highest mean score of 4.735. It is followed by performance evaluation practices with mean score of 4.731. The mean score for the practices HR Planning practices, training and development practices, promotion practices, compensation and social benefits, employee grievance handling system, organizational climate and labour welfare practices are 4.215, 4.384, 3.859, 4.224, 4.353, 4.346 and 4.562 respectively. The mean score for the statements regarding Job stress is the minimum of 3.318.

It is also inferred from the table that all the employees are having positive attitude towards the quality of their work life as the mean scores of all the practices of the private sector banks are not less than 3. Hence it can be concluded that the private sector bank employees are having positive attitude towards their quality of work life. It denotes that they are committed to their job as well as their bank.

#### **Score on overall attitude towards Quality of Work life**

In order to understand the level of attitude of the employees towards Quality of their work life in the current bank employment, based on the scores of all the 61 statements, four cadres of levels of attitude are developed viz., mean scores of less than 2, 2-3, 3-4 and more than 4. The numbers of employees falling under these cadres are given in Table-3.

Table 3

## Score on overall Attitude towards quality of work life

S. No	Mean Score	No.of.employees	Percentage
1	less than 2	-	-
2	2-3	-	-
3	3-4	9	14.06
4	more than 4	55	85.94

**Source: Computed Data**

It is inferred from the table 3 that 85.94 per cent of the employees are in the mean score range of more than 4. And only 14.06 per cent of the employees are in the mean score range of 3-4. Hence it can be concluded that employees are having very high rate of positive attitude towards quality of work life. As there is no employee in the cadre of mean scores of less than 2 and 2-3, the employees are having good opinion about the HR practices and policies of the private sector banks.

### Suggestions and Recommendations

To minimize job stress of the bank employees, the private sector banks can

- Introduce Flexible Work Hours
- Organize advanced Training Programmes
- Implement Knowledge Management Practices
- Implement Change management practices
- Offer Career Counseling
- Introduce Performance Linked Reward System.

HR management of the banks may bring the following modifications in their promotion practices -

- Faster promotions for meritorious officers.

- Reducing the span to reach top management level from 25 years to 15 years.
- Reducing the maximum age limit at entry level for the officers.

Human Resource Planning practices must be effectively and fairly used to enrich one's job.

- Reported on dissatisfaction in terms of job security.
- Private sector banks need to introduce special schemes related to Pension, Gratuity, Retirement, and Job Security.

### Conclusion

Today banking services are vital for people. It is the bank employees who help the customers in procuring quality banking services at a faster rate and enable the productivity and profitability of the banks. Their importance is a major factor which decides the success of the banks. By the research work the opinion of bank employees of eight private sector bank branches in Sivakasi are studied and the results were found to be favorable to the bank regarding the quality of work life of their employees. These types of researches in banking sectors will surely give reliable information for policy implications by Reserve Bank of India to face the HR issues and challenges successfully.

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### Annexure-I

S.No		Number of Respondents		Percentage
1	<b>Gender</b>	Male	46	71.9
		Female	18	28.1
		<b>Total</b>	<b>64</b>	<b>100.00</b>
2	<b>Nativity</b>	Rural	8	12.5
		Urban	56	87.5
		<b>Total</b>	<b>64</b>	<b>100.00</b>
3	<b>Designation</b>	Clerk	21	32.8
		Executive officer	7	10.9
		Officer	36	56.3
		<b>Total</b>	<b>64</b>	<b>100.00</b>
4	<b>Age</b>	Below 25 years	6	9.4
		25-35 years	24	37.5
		35-45 years	20	31.3
		45-55 years	12	18.8
		Above 55 years	2	3.1
		<b>Total</b>	<b>64</b>	<b>100.00</b>
5	<b>Educational</b>	Under graduate	17	26.6

	<b>qualification</b>	Post graduate	41	64.1
		Technical qualification	6	9.4
		<b>Total</b>	<b>64</b>	<b>100.00</b>
6	<b>Income(in ₹ )</b>	Less than 20000	23	35.9
		20000-30000	17	21.00
		30000-40000	32	26.6
		40000-50000	13	20.3
		More than 50000	11	17.2
		<b>Total</b>	<b>64</b>	<b>100.00</b>
7	<b>Family size</b>	Up to 4	44	68.8
		4 -6	18	28.12
		Above 6	2	3.1
		<b>Total</b>	<b>64</b>	<b>100.00</b>
8	<b>Experience(In years)</b>	Below 5 years	19	47.00
		6 -10	19	21.00
		11 -15	8	16.00
		16 -20	3	10.00
		Above 20	15	6.00
		<b>Total</b>	<b>64</b>	<b>100.00</b>

**Annexure-II- Anova analysis**

	<b>Sum of Squares</b>	<b>df</b>	<b>Mean Square</b>	<b>F</b>	<b>Sig.</b>
<b>Gender and Attitude towards quality of work life</b>					
Between Groups	.558	1	.558	3.182	<b>.079</b>
Within	10.879	62	.175		

Groups					
Total	11.438	63			
<b>Nativity and Attitude towards Quality of Worklife</b>					
Between Groups	.009	1	.009	.048	.827
Within Groups	11.429	62	.184		
Total	11.438	63			
<b>Designation and Attitude towards quality of work life</b>					
Between Groups	.072	2	.036	.194	.824
Within Groups	11.365	61	.186		
Total	11.437	63			
<b>Age and Attitude towards quality of work life</b>					
Between Groups	1.896	4	.474	2.931	.028*
Within Groups	9.542	59	.162		
Total	11.438	63			
<b>Educational qualification and Attitude towards quality of work life</b>					
Between Groups	.053	2	.027	.143	.867
Within Groups	11.384	61	.187		
Total	11.438	63			
<b>Income and Attitude towards quality of work life</b>					
Between Groups	.141	3	.047	.250	.861
Within Groups	11.296	60	.188		
Total	11.437	63			
<b>Occupation and Attitude towards quality of work life</b>					
Between Groups	.181	1	.181	.995	.322

Within Groups	11.257	62	.182		
Total	11.438	63			
<b>Family size and Attitude towards quality of work life</b>					
Between Groups	.023	2	.012	.062	<b>.940</b>
Within Groups	11.414	61	.187		
Total	11.438	63			
<b>Experience and Attitude towards quality of work life</b>					
Between Groups	.584	4	.146	.793	<b>.534</b>
Within Groups	10.854	59	.184		
Total	11.438	63			

Source: Computed data

\*-Significant value less than 0.05