

A RESEARCH PAPER ON WORK-LIFE BALANCE IN BANKING SECTOR

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Abstract :

Work-life balance is one of the most central issues and concerns for 21st century societies. With the opening up of the economy of India, dramatic change has been observed in the banking sector of India. Long working hours, excessive work pressure and handling demanding and unique customers in banks has become a take-for-granted phenomenon in the banking sector. The present paper attempts to reveal the status of Work-Life Balance in banking sector and the relation between work-life balance and job satisfaction. For this the researcher has drawn the sample from all types of bank employees – such as Public Sector, Private Sector, Foreign Banks and co-operative banks. This study will benefit the banks to formulate the policies for the Bank employees.

Key-Words : Work-Life Balance, Stress, Positive Work-Life Interference, Negative Work-Life Interference, Job-Satisfaction

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Introduction :

Human Resources or Human Capital is most important function as of now. This is because people offer their skills, capabilities, knowledge and behavior, which help an organization to serve better and enjoy competitive advantage in market. In service industry like hospitality and banking Human Resource is most crucial for the business success. According to A. K. Khandelwal Chairperson Committee on HR Issues of PSBs opines that Human Resource Management is important for the banks because banking is a service industry. Cascio (2003), states that human capital is becoming crucial for business success. “There exists a substantial number of research evidence showing a strong connection between how firms manage their people and economic results they achieve” (Cascio, 2003). According to Fitzenz (2000), the key to sustaining a profitable and successful company is the productivity of the workplace, the human capital.

Review of literature reveals that the employees of bank suffers from various job pressures, lack of family friendly policies, reduced motivation and need for HRD and HRM practices. If an organization, addresses these needs and can be very successful in providing job satisfaction to the employee, ultimately churning the organizational profit and excellence.

Research findings suggest that level of work-life balance significantly influences various individual, family and organization relevant outcomes such as employee health, employee commitment, job satisfaction and family satisfaction.

The present paper attempts to reveal the status of Work-Life Balance in banking sector and the relation between work-life balance and job satisfaction. For this the researcher has drawn the sample from all types of bank employees – such as Public Sector, Private Sector, Foreign Banks and co-operative banks.

Summary of Work related Problems in Banking:

Banks have grown so extensively that it now plays a significant part in the economy. With the opening up of the economy of India, dramatic change has been observed in the banking sector of India. Such institutions play a critical role in capital formation and stimulate the level of industrialization, poverty alleviation and human development (Newaz et al 2007). That’s why;

Kashem et al (2005) mentioned that healthy banking system and healthy economies seem to go together.

Job Stress : Long working hours, excessive work pressure and handling demanding and unique customers in banks has become a take-for-granted phenomenon in the banking sector (Tabassum et al.2011) Walton (1975) mentioned, “dissatisfaction with working life is a problem which affects almost all workers at one time or another, regardless of position or status. The frustration, boredom, and anger common to employees disenchanted with their work life can be costly to both individual and organization.”

Lack of Family friendly policies: Some important facts were revealed by Negi et.al (2012) 43% employees from public sector and 39% private sector banks accepted that they do not feel happy in their work About 71% public sector employees were dissatisfied with the policies/facilities regarding time off for family engagements where as the private sector bank employees also followed the same trend with 58 % of their employees.

Difficulty in Balancing Work-Life: Working in odd shifts /after work hours influences marital relationships was accepted by 69 % employees in the public sector while it was leading with 73 % in the private sector banks. The study also revealed that as high as 82 % of the employees in public sector and 84 % in private sector found it difficult to maintain work life balance after a child break.

Low Motivation: A.K. Purwar (2004), Chairman, State bank of India stresses on customer focus. "Greater customer centric focus calls for greater employee involvement and motivation and change in mindset. Long used to working in a protected environment, staffs in public sector banks are widely perceived to have low motivation and low involvement, and the lack of distinction between high performers and poor performers with no reward and punishment system has only added to the lethargy.

Need for HRD: Banks need to build a service culture using technology in a customer friendly manner. This requires reorienting HRD strategies in banks on an urgent basis and banks need to emphasize right size, right skills and right attitude". He also talks about training and retaining the existing and future man power to cope with the changes and challenges of future.

Narasimham committee (1991) on financial reforms has enumerated a number of problems relating to HRM in banking such as over manning, low man power productivity, indiscipline, restrictive practices, lack of management commitment to training etc.

Need for Review of HRM: Mohan Deshmukh (2004), Manager-costing, United Western Bank Ltd states that "In Indian banks, job descriptions are still not drawn up in greater detail so as to cover individual posts in a branch or departments of branch and controlling offices. Job profiles and job requirements are not defined." Some of the major HR challenges before PSBs include building capabilities for the future; improving productivity and performance culture; building talent management practices; building succession for key critical and leadership positions; developing ownership, accountability, professionalization and institutional mechanism for sustained human capital management; transforming HR function from legacy driven HR to developmental HR, etc.

Addressing the given problems by Work-Life Balance:

Research findings suggest that level of work-life balance significantly influences every individual, their family and to organization as well. It provides very significant outcomes such as employee engagement, employee health, employee's loyalty and commitment, job satisfaction and life and family satisfaction.

Today, an employee is not looking at their employer to provide just a job but they desire the company to care for their work life balance and overall happiness. It is always possible that Employees will feel motivated when they realize that the organization taking extra effort in providing a healthy balance between work and life. Motivated employees will have high morale and will improve the productivity, which also would likely to create positive work environment.

Industrial experts believe that helping the employees to balance their work-life will induce the lesser leaves taken by the employee. This even improves the saving on the cost incurred in workplace accidents reduce the attrition. The happy workforce will perform to the best of their capacity and which in turn improves the productivity. Many organizations have already begun taking initiatives to provide suitable support mechanism for the employees in regard to financial or personal problems. Experts believe that flexible work options is one of the key tools for attracting and retaining employees especially women employees. Flexible work option helps in maintaining balance between work and home.

Helping employees to balance their work and family life would boost employee's motivation and increase their performance. According to Michie & Williams, 2003; Morgan, 2009 Work-Life balance benefits the organizational profit. In the opinion of Mayberry (2006) as well as Morgan (2009) & White, Hill, McGovern, Mills, & Smeaton, (2003) , Both organizations and employees are becoming increasingly aware of the potential benefits of employee WLB, they have concluded that WLB impacts employee satisfaction and well-being, reduced absenteeism and turnover, successful recruitment and retention, increased productivity and customer satisfaction.

So, the researcher attempted to study the present status of Work-Life Balance in Banking and its relation to the job satisfaction.

Sample Selection:

The process of selecting a sufficient number of elements from the population is known as sampling. The following sample was selected for this study:

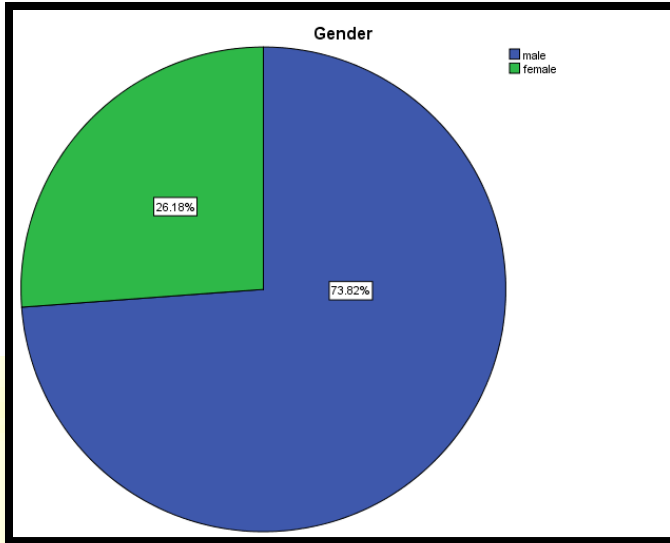
The sampling unit:

- Bank employees from public, private, foreign and co-operative banks.
- Bank employees from all cadre ie. Branch managers, Officers and Clerk, Sub-staff from different branches.
- Bank employees of all age groups.
- Bank employees including male and female irrespective of their experience (tenure of work).
- Bank employees willing to participate in survey.

- **Table 1 : Number of Respondents (Gender wise)**

Gender	Frequency	Percent	Cumulative Percent
Male	251	73.8	73.8
Female	89	26.2	100.0
Total	340	100.0	

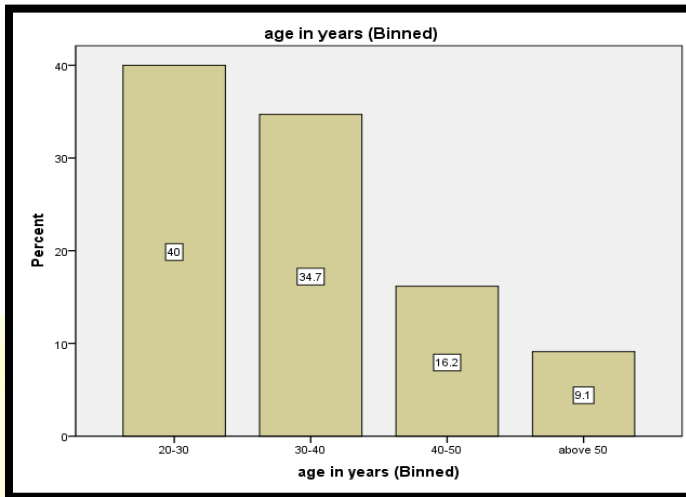
- **Chart 1: Number of Respondents (Gender wise)**



- The above pie chart represents the percentage of gender wise composition of survey respondents. This suggests that, out of 340 respondents 251 were male and 89 were female employees from different types of banks participated in the survey.
- **Table 2 : Number of Respondents (Age group wise)**

Age Group	Frequency	Percent	Cumulative Percent
20-30	136	40.0	40.0
30-40	118	34.7	74.7
40-50	55	16.2	90.9
above 50	31	9.1	100.0
Total	340	100.0	

• Chart 2 : Number of Respondents (Age group wise)

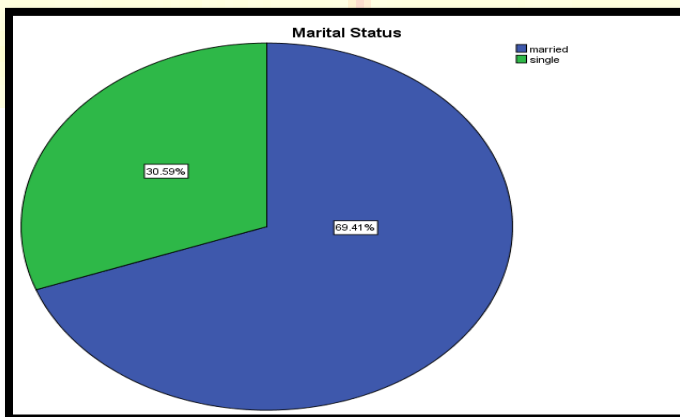


• This bar-graph shows the number of respondent bank employees from different age groups who participated in the survey. Totally there were 340 respondents, out of which 136 were from age group 20-30, 118 were from age group 30-40, 55 belonged to age group 40-50 and 31 were above 50 age.

• Table 3 : Number of Respondents (Marital Status)

Marital Status	Frequency	Percent	Cumulative Percent
Married	236	69.4	69.4
Single	104	30.6	100.0
Total	340	100.0	

• Chart 3: Marital Status of the Employee

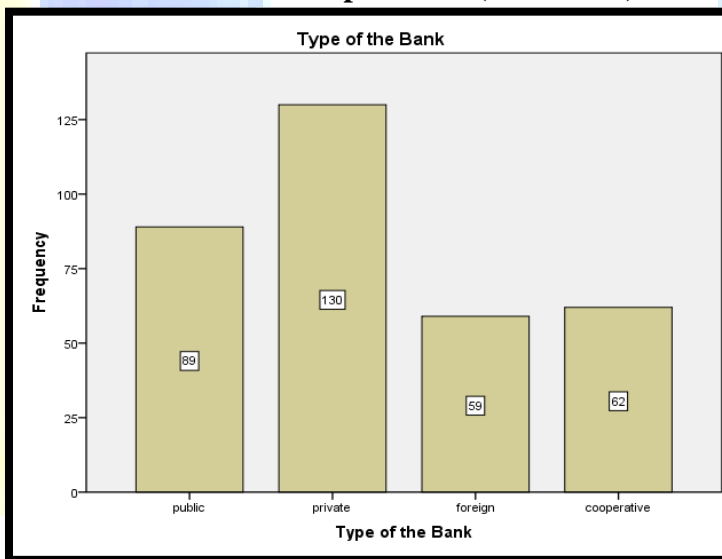


- The above pie chart represents the percentage of marital status of survey respondents. This suggests that, out of 340 respondents 236 were married which forms 69.41% and 104 were single which forms 30.59% employees from different types of banks participated in the survey.

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- **Table 4: Number of Respondents (Bank wise)**

Type of Bank	Frequency	Percent	Cumulative Percent
Public Sector Bank	89	26.2	26.2
Private Sector Bank	130	38.2	64.4
Foreign Bank	59	17.4	81.8
Co-operative Bank	62	18.2	100.0
Total Number of Respondent	340	100.0	

- **Chart 4 : Number of Respondents (Bank wise)**

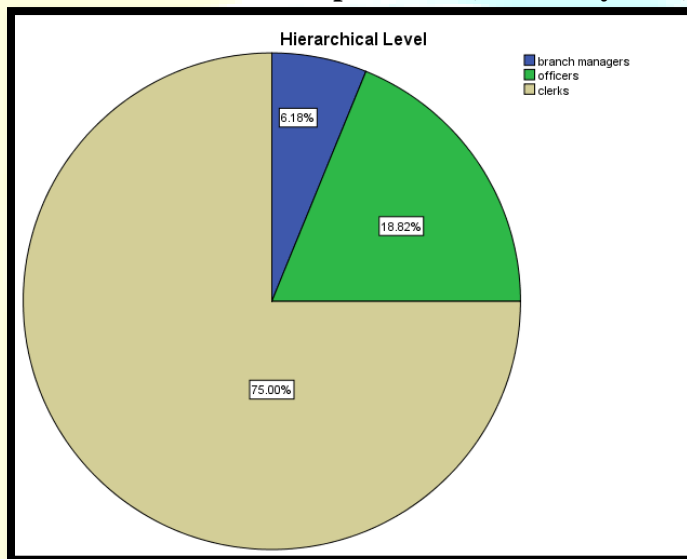


- This bar-graph and frequency distribution table it is seen that, in total there were 340 respondents, out of which 89 from public sector, 130 from private sector, 59 from foreign bank and 62 from co-operative bank employees had participated.

• **Table 4 : Number of Respondents (Hierarchy wise)**

Hierarchy Level	Frequency	Percent	Cumulative Percent
Branch Managers	21	6.2	6.2
Officers	64	18.8	25.0
Clerks	255	75.0	100.0
Total	340	100.0	

• **Chart 4 : Number of Respondents (Hierarchy wise)**

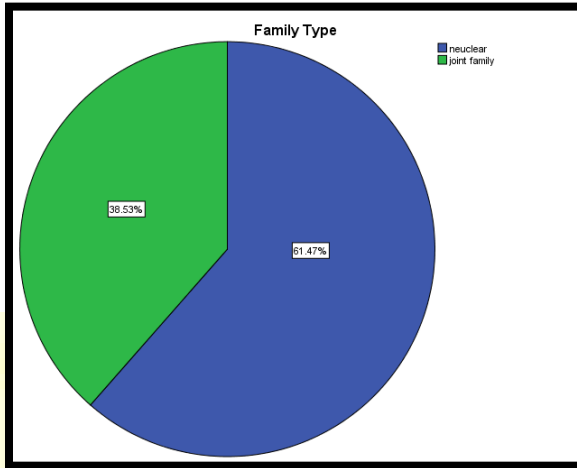


• The above pie chart represents the percentage of the employees at each hierarchical level from different types of banks participated. In Total, there were 340 respondents, out of which 21 branch managers, 64 officer of various category and 255 clerks and sub-staff from different types of bank had participated in the survey.

• **Table 5 : Number of Respondents (Family type wise)**

Particulars	Frequency	Percent	Cumulative Percent
Nuclear	209	61.5	61.5
Joint Family	131	38.5	100.0
Total	340	100.0	

• **Chart 5 : Number of Respondents (Family type wise)**



- The above pie chart represents the percentage of respondent having nuclear or joint family. This suggests that, out of 340 respondents 209 (61.47%) lived in nuclear family and others ie. 131(38.53%) lived in joint family.

• **Table 6 : Stress Related Health Issues**

Particulars	Frequency	Percent
Eye Sight Problem	44	10.9%
Obesity	45	11.1%
Diabetes	32	7.9%
Headaches	122	30.2%
Body Pain	152	37.6%
Hyper tension	9	2.2%
Total	404	100.0%

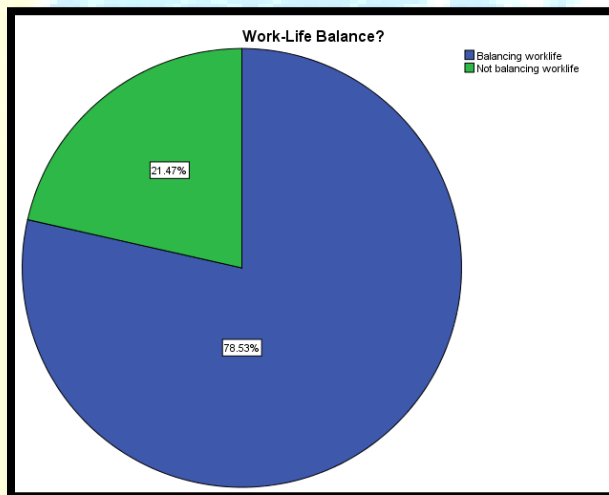
- The above table shows multiple response analysis for the variable “Stress related health problems”, to know whether the respondents suffers from stress related health problems. This variable had 6 options like 1. Eye sight problem 2. Obesity 3. Diabetes 4. Headaches 5. Body pain 6. Hyper tension From the table it is seen that most of the respondents had reported body pain (37.6%) after long hours of work, followed by headaches (30.2%), 11.1% reported obesity problem, 10.9% had eye sight problems, diabetes was also

reported by 14.2% employees, lastly hypertension was reported by 2.2% employees. Thus it can be concluded that respondents were having different kinds of stress related health problems.

• **Table 7 : Ability to Balance Work-Life**

Particulars	Frequency	Percent	Cumulative Percent
Able to Balance Work-Life	267	78.5	78.5
Unable to Balance Work-Life	73	21.5	100.0
Total	340	100.0	

• **Chart 7 : Ability to Balance Work-Life**

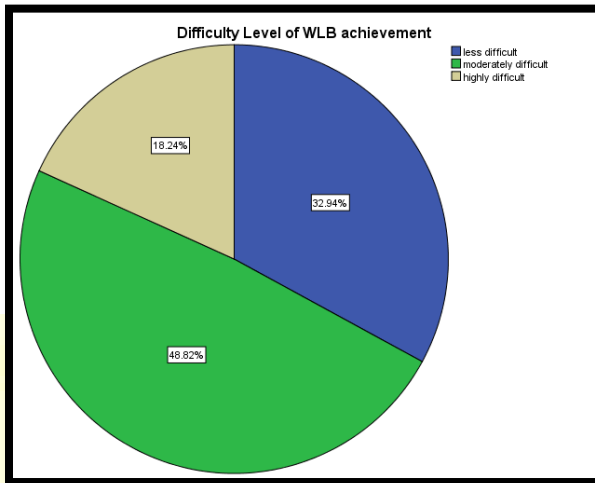


• The above pie chart shows the percentage of bank employees who are able to balance the Work-Life. 78.53% agreed that they are able to balance Work-Life whereas 21.47% are not able to balance Work-Life

• **Table 8 :Opinion about Difficulty in Achieving Work-Life Balance**

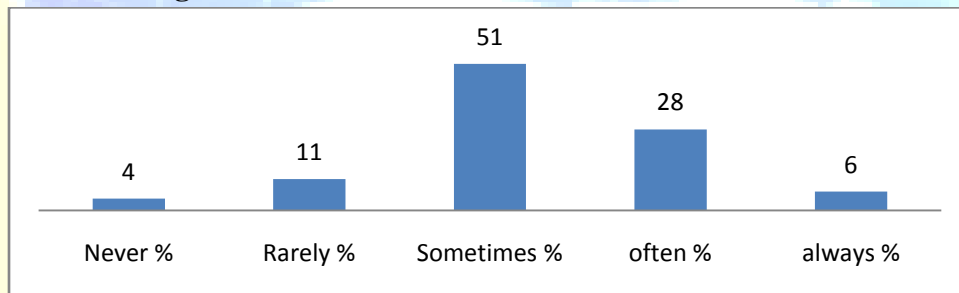
Particulars	Frequency	Percent	Cumulative Percent
Easy (Less Difficult)	112	32.9	32.9
Moderately Difficult	166	48.8	81.8
Hard (Highly Difficult)	62	18.2	100.0
Total	340	100.0	

• **Chart 8 :Opinion about Difficulty in Achieving Work-Life Balance**



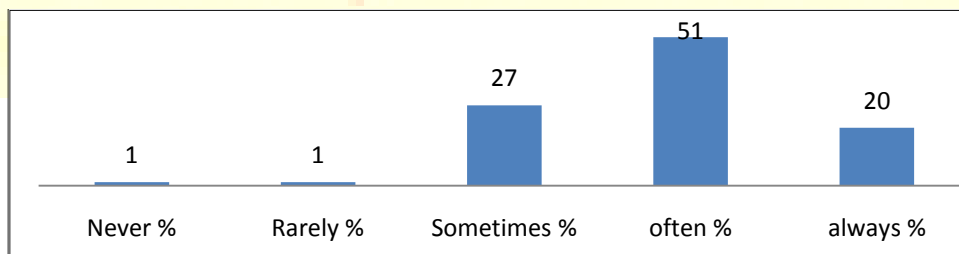
- The above pie chart reveals the difficulty level in achieving the Work-Life Balance. Here it is evident that, 32.94% bank employee find it less difficult, 48.82% find it moderately difficult whereas 18.24% revealed that it is highly difficult achieve the Work-Life Balance.

Chart 9 : Negative WHI



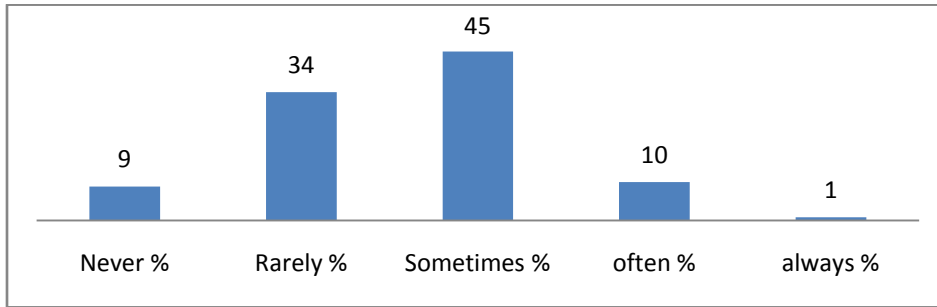
- The above bar graph reveals the Negative Work-to-Home interference. 51% of the respondents agreed sometimes, 28% agreed often, 6% agreed always, 11% agreed rarely, 4% agreed never and feel that they experience negative inference of Work-to-Home

• **Chart 10 : Positive WHI**



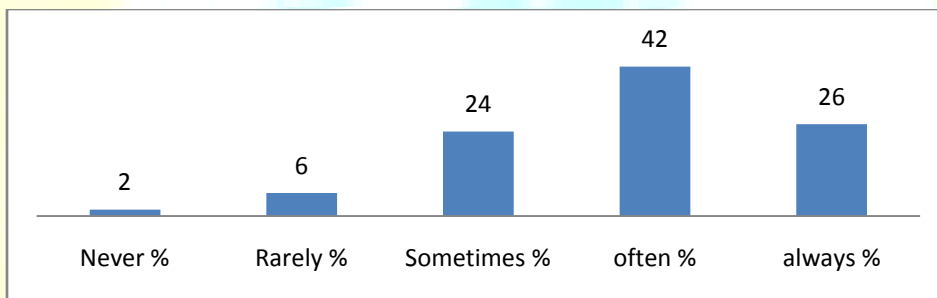
The above bar graph reveals the Positive Work-to-Home interference. 27% of the respondents agreed sometimes, 51% agreed often, 20% agreed always, 1% agreed rarely, 1% agreed never and feel that they experience positive inference of Work-to-Home

- **Chart 11 : Negative HWI**



The above bar graph reveals the Negative Home-to-Work interference. 45% of the respondents agreed sometimes, 10% agreed often, 1% agreed always, 34% agreed rarely, 9% agreed never, and feel that they experience negative inference of Home-to-Work.

- **Chart 12 : Positive HWI**



- The above bar graph reveals the Positive Home-to-Work interference. 24% of the respondents agreed sometimes, 42% agreed often, 26% agreed always, 6% agreed rarely, 2% agreed never, and feel that they experience positive inference of Home-to-Work.

Table 9 : Work-Life Balance: Job Satisfaction Cross tabulation

				JobSat		Total
				dissatisfied	satisfied	
Work-Life Balance?	Not balancing worklife	Count		31	42	73
		% within JobSat		36.5%	16.5%	21.5%
	Balancing worklife	Count		54	213	267
		% within JobSat		63.5%	83.5%	78.5%
Total		Count		85	255	340
		% within JobSat		100.0%	100.0%	100.0%

Table 10 : Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	15.124 ^a	1	.000		
Continuity Correction ^b	13.961	1	.000		
Likelihood Ratio	13.982	1	.000		
Fisher's Exact Test				.000	.000
Linear-by-Linear Association	15.079	1	.000		
N of Valid Cases	340				

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 18.25.

b. Computed only for a 2x2 table

- It was also seen that work-life balance is co-related to job satisfaction as $\chi^2(1) = 15.124$, $P < 0.05$ it is concluded that there is significant relation between Work-Life Balance and

Job satisfaction. Based on the cross tabulation it is seen that 83.5% of employees who could balance work/life are satisfied with job.

Findings:

1. Most of the employees i.e. 78.53% agreed that they are able to balance Work-Life whereas 21.47% are not able to balance Work-Life, irrespective of bank type.
2. The data reveals that, 32.94% bank employee find it less difficult, 48.82% find it moderately difficult whereas 18.24% revealed that it is highly difficult to achieve the Work-Life Balance.
3. It is seen from the data that most of the respondents had reported body pain (67.3%) after long hours of work, followed by headaches (54%), 19.9% reported obesity problem, 19.5% had eye sight problems, diabetes was also reported by 14.2% employees, lastly hypertension was reported by 2.2% employees. Thus it can be concluded that respondents were having different kinds of stress related health problems.
4. Many of the employees reported i.e. 51% negative WHI (Work to Home interference) and few of employees reported 42% positive HWI (Home to Work interference).
5. The data analysis also reveals that the work-life balance is positively co-related to job satisfaction.

Conclusion:

Today, an employee is not looking at their employer for just a job but they want the organization to care for their work life balance and overall contentment. Employees will be motivated when they will realize that the organization is putting extra effort in providing a healthy balance between work and life. Motivated employees not only improve the productivity but also help creating a positive work attitude and positive work climate at organization.

As there is evidence of stress and negative WHI (work-Home Interference), banks have to plan the policies which address the problem of work stress, which also would positively improve the level of job satisfaction and ultimately gaining the organizational benefit of profitability and competitive advantage.

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