
WORK LIFE BALANCE OF EMPLOYEES AND ITS EFFECT ON WORK RELATED FACTORS IN NATIONALIZED BANKS

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Abstract

Work-life balance is now playing an important role in deciding the job related 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. Such circumstances impaction workers physiologically and psychologically. The hectic life of retention and excelling in bank job has put tremendous pressure on bank employees' life and leads to work life imbalance which is a problem that poses a big risk to workers well being, their performance as well as the organizational performance. This paper aims to study the level of work life balance among public sector bank employees and explore how it is affecting the work related activities of the bank employees.

Keywords: *Work Life Balance, Stress, Performance*

Introduction

In the present working world, most of the time is spent by the employees in their organization leaving less time to take care of their personal and family needs. The increased amount of competition in any business, advancement in information technology, the need for speedy and quality services has taken considerable time of the workers, sometimes even after the working hours. A central characteristic of work-life balance is the amount of time a person spends at work. There are indications that long work hours may harm personal health, endanger safety and increase stress. Clark (2000) defined work life balance as "satisfaction and good functioning at work and at home with a minimum of role conflict". It could be called a condition of equilibrium where the demand of a person's work equals that of his personal life. Delecta, (2011) discussed that work life balance explain the ability to satisfy three basic domains of life i.e. work, family and personal. The demands of work domain of life were the working hours, work intensity and the proportion of working hours actually spent in work. If more hours were subtracted from home hours keeping the work intensity high, the imbalance may produce fatigue, anxiety and other physiological impact that could have a negative effect on both work and family domain of life. Often organization culture and workplace practices dominate an individual's working life and put organization's requirements before the individual's needs. But in due course of time it leads to low performance and productivity shown by the employees in work.

Once, banking activities are limited to collecting deposits from public and creation of credit only. But now a days the scope of banking functions have expanded from collection of deposits and credit creation to various types of insurance business, implementation of changes in the monetary policies of Government etc. The extension of these banking activities and competition

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from other nationalized and private sector banks fixes higher targets and heavy work load to bank employees and also demands major portion of their time for work. In this context, the paper aims to study the perceived level of work life balance among employees of nationalized banks and its impact on their work.

Review of Literature

Before going into the study, it is important to understand that work-life balance does not mean to devote an equal amounts of time to paid work and non-paid family roles; in its broadest sense, is defined as a satisfactory level of involvement or 'fit' between the multiple roles in a person's life. Although definitions and explanations may vary, work-life balance is generally associated with equilibrium between the amount of time and effort somebody devotes to work and personal activities, in order to maintain an overall sense of harmony in life (Clarke, et al 2004). Pocock (2003) describes the lack of equilibrium between the changing nature of families and workplace cultures as a 'collision between work and families'. Institutions have failed to recognize the spillover effect in work places, and neglected to manage the balance with employees' expectations that extend beyond their working life (Bond et al 1997; Bardoel et al 2000; Pocock 2003). Family and work are the two sides of the same coin ie, life for everybody. When conflict between these two domains occurs, it creates adverse effect for both individuals and organizations (Fu and Shaffer, 2000). Research indicates that organizations that identify, plan and implement work-life balance policies that are receptive to the changing nature of the workforce reap positive results in the guise of high levels of staff retention and increased productivity (Bardoel et al 2000).

The multi-faced demand between work and home responsibilities have assumed increased relevance for employees in commercial banks in recent years. This is due to demographic and workplace changes, such as; transformation in family structures, growing reluctance for 'long number of hours' acceptance culture, greater number of women in the workforce and technological advancement. Workers are experiencing an increase in their average income, resulting in a rise in their living standards, which consequently as caused a growth in the interest of work-life balance issues (Lim et al., 2012). All these may lead to stretched workloads which bring about different issues in the employee. These issues involve both the psychologically and the emotional well being of employee and these action may result in reduction in employee performance such as, poor service delivery and health related issues. In work domains, the absence of work-life balance causes poor performance and more absenteeism of employees (Frone et al., 1997), but balanced work and family life is associated with increased job satisfaction and organizational commitment (Cegarra-Leiva et al., 2012; Wayne et al., 2004). In other words, employees' work-life balance experiences deepen their role-related engagement, which is related to organizational performance improvement (Carlson et al., 2008). Work-life balance in the workplace has become a more important issue as it tends to exhibit positive results such as low absenteeism, work engagement, organizational citizenship behavior, in-role performance, increased firm productivity, job satisfaction, and organizational commitment (Konrad and Mangel, 2000; Lambert, 2000; Shepard et al., 1996; Wang and Walumbwa, 2007). According Lasch (1999) to work life balance helps to enhance service delivery among the

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employees. As emphasized by several researchers, managing work-life balance has become one of the most critical managerial strategies for ensuring employees' performance and organizational performance improvement.

Need for the Study

Banking sector in India, there is a common practice to work for long hours. The Indian workplace is having a notion that longer hours spent in the office are directly related to higher productivity levels. Employers are not bothered about a better work-life balance of their employees nor think the employees too have a family. In fact, the ignorance of this reality is one of the main root causes for juvenile crimes and other illegal problems in the society. Though the Nationalized banks has adopted a very few work-life balance practices recently such as bank holidays on first and third Saturdays, they are expected to work for long hours during the account closing periods and certain special policy implementation of Government. This leads to increased work load to them and leave them to spend less time to fulfill their family responsibilities effectively which in turn affect their efficiency in their work. However, there is a little understanding on the effect of poor work-life balance on the work related factors. Thus study about the effect of work life balance on work related factors will give a clear picture on this issue.

Objectives of the Study

1. To assess the level of work life balance among the employees of Nationalized banks.
2. To determine the relationship between work life-balance and the work related factors of bank employees.
3. To study the effect of work life-balance on the work related factors.

Hypotheses of the Study

1. There is no significant correlation between work-life balance and work related factors such as work stress, job satisfaction, service delivery, job commitment, competency, target achievement, career development and rate of absenteeism.
2. The influence of Work life-balance is not having significant effect on work related factors such as work stress, job satisfaction, service delivery, job commitment, competency, target achievement, career development and rate of absenteeism.

Research Methodology

The study has been carried out among the employees of five Nationalized banks in Madurai namely, State Bank of India, Indian Bank, Indian Overseas Bank, Canara Bank and Bank of Baroda. The population for the study consists of all the employees of Nationalized banks. However due to time constraints, the study was limited to only five leading Nationalized banks and samples were drawn from the branches of these banks only. A structured questionnaire was used for data collection. Statistical tools such as percentage analysis, correlation and regression are used for data analysis.

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Data Analysis and Interpretation

The data collected through a structured questionnaire is analyzed using SPSS. Table – 1 reveals the Bank-wise distribution of respondents.

Table – 1 Bank-Wise Distribution of Respondents

Sl.No	Bank	No. of Respondents	Percent (%)
1.	State Bank of India	30	25.0
2.	Indian Bank	25	20.8
3.	Indian Overseas Bank	25	20.8
4.	Canara Bank	20	16.7
5.	Bank of Baroda	20	16.7
Total		120	100

Source: Survey data

It can be observed from the above table that out of the total sample of 120 respondents taken for the study 30 (25 percent) of respondents are from State Bank of India, 25 (20.8 percent) of the respondents are from Indian Bank, 25 (20.8 percent) of the respondents are from Indian Overseas Bank, 20 (16.7 percent) of the respondents are from Canara Bank and 20 (16.7 percent) of the respondents are from Bank of Baroda. Table – 2 gives the gender wise distribution of respondents.

Table – 2 Gender-Wise Distribution of Respondents

Sl.No	Gender	No. of Respondents	Percent (%)
1.	Male	73	60.8
2.	Female	47	39.2
Total		120	100

Source: Survey data

The above table shows that out of the total 120 respondents for the study, 73 (60.8 percent) of respondents are male and 47 (39.2 percent) of the respondents are female.

Level of work-life balance

Table – 3 gives the perceived level of work life balance among the respondents.

Table – 3 Perceived Level of Work Life Balance among Respondents

Sl.No	Work Life Balance	No. of Respondents	Percent (%)
1.	High	-	-
2.	Medium	34	28.3
3.	Low	86	71.7
Total		120	100

Source: Survey data

Table – 3 clearly reveals that out of the 120 respondents, no one has perceived a high level of work-life balance, 34 (28.3 percent) of respondents have perceived a medium level of work-life balance and 86 (71.7 percent) of the respondents have perceived a low level of work-life balance.

WORK LIFE BALANCE OF EMPLOYEES AND ITS EFFECT ON WORK RELATED FACTORS IN NATIONALIZED BANKS**Relationship between Work-Life Balance and the Work Related Factors**

To determine the relationship between work-life balance and the work related factors of bank employees, correlation analysis is used. Table – 4 gives the degree of correlation between work-life balance and the work related factors identified from previous literatures and related to the job performance of bank employees such as work stress, job satisfaction, service delivery, job commitment, competency, target achievement, career development and rate of absenteeism.

Table – 4 Correlations

Sl.No	Work- Life Balance	Correlation	Sig.
1.	Work stress	-.754*	.000
2.	Job satisfaction	.719*	.000
3.	Service delivery	.593*	.000
4.	Job commitment	.751*	.000
5.	Competency	.765*	.000
6.	Target achievement	.503*	.000
7.	Career development	.681*	.000
8.	Rate of Absenteeism	-.512*	.000

*Correlation is significant at the 0.01% level (2 tailed)

The above table indicates the degree of correlation between work-life balance and the work related factors. Work-life balance has negative relationship with work stress (-.754) and rate of absenteeism (-.512) i.e, when the level of work life-balance becomes lower, the work stress and tendency of taking more leave and absent from duty becomes higher. With all other factors such as Job satisfaction (.719), Service delivery (.593), Job commitment (.751), Competency (.765), Target achievement (.503) and Career development (.681), work life balance has a positive relationship.

The results of the correlation analysis also reveal that work life balance and all the work related factors selected for the study are significantly correlated. Hence there is sufficient evidence to reject the null hypothesis of and state that there is significant correlation between work life balance and work related factors such as Work stress, Job satisfaction, Service delivery, Job commitment, Competency, Target achievement, Career development and Rate of Absenteeism.

Effect of Work-Life Balance on Work Related Factors

To determine the effect of work-life balance on the work related factors such as Work stress, Job satisfaction, Service delivery, Job commitment, Competency, Target achievement, Career development and Rate of Absenteeism, regression analysis is used. The regression analysis is done to check the impact of Independent Variable (Work-life balance) on dependent variables (Work stress, Job satisfaction, Service delivery, Job commitment, Competency, Target achievement, Career development and Rate of Absenteeism) in our study. The test consists of ANOVA and F-Statistics. Table – 5 given below shows the results of ANOVA test.

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Table – 5 ANOVA for testing the Effect of Work-Life Balance on Work Related Factors

Sl.No	Factors	R ²	df1	df2	F	Sig.
1.	Work stress	.532	1	118	144.732	.000
2.	Job satisfaction	.516	1	118	125.945	.000
3.	Service delivery	.351	1	118	63.878	.000
4.	Job commitment	.569	1	118	155.760	.000
5.	Competency	.586	1	118	166.687	.000
6.	Target achievement	.253	1	118	39.938	.000
7.	Career development	.464	1	118	101.986	.000
8.	Rate of Absenteeism	.262	1	118	41.883	.000

Source: Computed based on Survey Data

R² is a measure of the percent variation explained by the independent variable (Work life balance) on the dependent variable. The R² values reveals that work life balance has 53.2 percent influence on work stress, 51.6 percent influence on job satisfaction, 35.1 percent influence on service delivery, 56.9 percent influence on job commitment, 58.6 percent influence on competency, 25.3 percent influence on target achievement, 46.4 percent influence on career development and 26.2 percent influence on rate of absenteeism. Since the p value is < 0.01 , it can be concluded that the effect of Independent Variable on Dependent Variables is significant and hence sufficient evidence to reject the null hypothesis and state that the influence of Work life balance is having significant effect on work related factors such as work stress, Job satisfaction, Service delivery, Job commitment, Competency, Target achievement, Career development and Rate of Absenteeism.

Summary of Findings

The study clearly reveals that in general, the perceived level of work-life balance among the employees of Nationalized Banks is low. Work life balance has a positive relationship with the work related factors such as Job satisfaction, Service delivery, Job commitment, Competency, Target achievement and Career development. It has a negative relationship with factors like work stress and rate of absenteeism. Correlation analysis also proves that there is significant correlation between work life balance and all work related factors selected for the study. The results of ANOVA test state that the influence of Work life balance is having significant effect on work related factors such as work stress, Job satisfaction, Service delivery, Job commitment, Competency, Target achievement, Career development and Rate of Absenteeism.

Suggestions and Conclusion

As the findings revealed, the issue of work-life balance is so significant that the employer should develop and deploy strategies to reduce the imbalance between employees work and personal lives. Thus by realizing the importance of work life balance, banks should take suitable measures like flexi working hours, flexible working arrangement (home working, compressed hours); leave arrangement (annual leave, Parental leave); dependent care assistance (Child care arrangements and Creche) and general services (Employment assistant

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programs) to improve the level of work life balance of their employees and to improve their work related performance. Further similar study may be conducted among employees of private banks and the result can be compared. Studies can also be done for employees in other sectors too.

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