

## **A STUDY ON WORK LIFE BALANCE AMONG BANK EMPLOYEES IN COIMBATORE DISTRICT**

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### **ABSTRACT**

Five components of Work Life balance; work, pay, promotion, salary and recognition, were examined besides overall Work Life balance. The aim of this study was to examine the level of Work Life balance of bank employees in Coimbatore region. A structured questionnaire survey conducted. The required information was collected from 4 bank employees who were randomly selected from both public and private sectors bank. The result of study reveals that employees of private banks were having better work life ie with pay, recognition, and working hours as compared to public sector bank employees. Whereas, the employees of public sector were satisfied with job security as compared to private sector bank employees.

**Keywords:** Work Life balance, public sector banks, private sector banks.

### **I. INTRODUCTION**

A major part of man's life is spent in work which is a social reality and social expectation to which man seem to confirm. Even then only economic motive has never satisfied men. It is always of greater interest to know why men work and at which level and how he/she satisfied with the job. This has brought higher employment opportunities, increases in income level, and changes in consumption pattern and consequently there emerges a competitive environment in the country. Particularly, the expansion in private banking business, along with customized services, has created a severe competition in this sector. This intense competition has made the service gap wider as private banks offer better services to their internal and external customers. This situation has created an urge to the bank policy makers to identify the basic reasons and brought them into consideration with Work Life balance issue. Employee Work Life balance is thought to be one of the primary requirements of a well run organization and considered an imperative by all corporate managements. It is undeniable fact that the future of business enterprise depends upon the employees of its workforce. Dissatisfied workforces cause immediate problems only to their particular businesses.

Work life balance is about people having a measure of control over when, where and how they work. It is achieved when an individual's right to a fulfilled life inside and outside paid work is accepted and respected as the norm, to the mutual benefit of the individual, business and society. Work-life balance is a broad concept including proper prioritizing between career and ambition on one hand, compared with pleasure, leisure, family and spiritual development on the other. Thus, work-life balance can bring a huge transformation at the organizational and individual levels. It helps an organization to inherently build a strong value system, which is attributed to the work life balance enjoyed at the employee level. Consequently, the organization does not have to impose a formulated framework of organizational values because they now become intrinsic to it.

## **II. LITERATURE REVIEW**

Psychologists and sociologists have long been interested in the functions and significance of job attitudes (Hoppock, 1935). Work Life balance is a primary aspect of job attitude. The most important evidence indicating the condition of the organization getting worse is the low rate of Work Life balance (Kaya, 1995). Thus the Work Life balance is essential pre-requisite for healthy organizational environment. Nonetheless, factors related to Work Life balance are relevant in the prevention of employee frustration and low Work Life balance because employees work harder and perform better provided they are satisfied with their jobs (Boltes et al., 1995; Brown et al., 1994 Manthe, 1976).

Work Life balance is a heavily researched area of inquiry (Okpara, 2006). Locke (1976) defined Work Life balance as “a pleasurable or positive emotional state, resulting from the appraisal of one’s job.” Locke (1976) estimated that about 3,350 articles or dissertations had been written on jobs Work Life balance.

Whereas, Oshagbemi (1996) suggested that if a full count of relevant articles and dissertations were made, would be doubled. In this era of globalization, growing economics, and improved technology are constantly presenting new challenges and creating new opportunities for people. Employees with higher degree of Work Life balance and well committed are the most significant assets of any nation’s economy, and act as competitive advantage for long term. Schedule banks can be further classified into public sector banks (Provincial and Federal), Private sector banks, and foreign banks.

A review of the literature on Work Life balance revealed that a number of researcher and HR professionals have emphasized the importance of the factors affecting Work Life balance. Work Life balance involves different facets such as Work Life balance with pay, promotion opportunities, fringe benefits, job security and the importance of the job (Nquye et, al., 2003).

The private banks specially created a cut throat competition by offering new products and services to gain more market share. The employment patterns in the banking sector changed the focus become performance and targets rather than experience and loyalty. Hence, pay and Work Life balance becomes a primary factor for the banking employees which needed attentions so as to achieve the long term goals of the bank (Islam & Saha). Determinates such as pay, work itself, relationships with coworkers, supervision and opportunities for promotions have been found to contribute to Work Life balance

(Opkara, 2002). There is a significant difference in the Work Life balance levels of employees based on their income (Yasir & Fawad 2009). Generally, employees with lowest earnings reported lower levels of Work Life balance relative to other income groups.

The Literature indicates that the performance of the private and foreign banks have been stronger than that of public sector banks (IBA, 2008). A study by Slevraj (2009) states; private banks were more successful than public sector in terms of implementing Total Quality Management (TQM) initiatives, in context of HR, customer focus, and top management commitment. Public sector banks structure compensation in a way such that there are lower pay differentials between the employees, long-term tenure is rewarded and there is a high base pay, whereas in the private sector banks, there are larger pay differentials, fewer rewards for tenure, and pay for performance (D'Souza, 2002). However, private sector banks do not provide job security and would lay off their employees in cases of poor performance or adverse market conditions (Jha, Gupta & Yadav, 2008).

### **III. METHODOLOGY**

Overall Work Life balance has been taken as a dependant variable and various other factors like, salary, job security, recognition, work environment etc are considered as the independent variables. The main purpose of this study was to identify the Work Life balance of the bank employees of a Public and Private sector banks in Coimbatore region, to determine whether the sectoral differences in terms of growth, team spirit, work life balance, benefits, working environment and job security influence employee's perception regarding Work Life balance of Bank employees in this study refer to Top executives, senior managers, and Middle-level-managers To achieve the objectives of the study 200 surveys were sent in two main place in the Coimbatore region i.e., Peelamedu and Gandhi puram during the period of December – January 2018. In all, 144 returned and therefore the other are discarded; leaving 144 for analysis. All employees are aged between 25 to 60 years. The data were collected from four banks; two belong to the leading private sector other two belonging to the public sector. A structured questionnaire was adopted, which is a 5- point Likert Scale was design to test the impact of all the variables for this study. The questionnaire was divided into 2 sections: demographics and

Work Life balance. The question covers job facets such as, promotion, pay, supervision, opportunities for learning, skill level and opportunities for growth. The data were analyzed using SPSS 20 and interpreted.

**IV. RESULTS & DISCUSSION**

**Sample Characteristics**

Tables I, II, III, and IV summarize the respondent organizations’ characteristics according to the working experience in the current organization and working positions of the respondents. About 50 percent of the respondent organizations were from private sector, while the rest were from public sector organizations. 61 percent of respondents have achieved Master’s degree before joining current organization and the remaining respondents joined after Bachelor’s degree. In addition, 55 percent respondents were male which clear depicts that a striking number of female bank employees would provide healthy results. Finally, the sample constituted 17 Executive/Directors, 35 managers from senior management and 92 sub-managers from middle-level management.

**Table I: Respondent’s gender**

		Sector		Total	
		Private	Public		
Gender	Male	47	32	79	54.9%
	Female	25	40	65	45.1%
<b>TOTAL</b>		<b>72</b>	<b>72</b>	<b>144</b>	<b>100%</b>

**Table II: Experience in current organization**

	Sector		Total	
	Private	Public		
Less than 1 yrs	7	6	13	9%
1-5 yrs	32	35	67	46.6%
6-10 yrs	25	17	42	29.2%
11-15 yrs	8	14	22	15.2%
<b>TOTAL</b>	<b>72</b>	<b>72</b>	<b>144</b>	<b>100</b>

**Table III: Designation of the Respondents**

	Sector		Total	
	Private	Public		
Executive/ Director	8	9	17	11.8%
Senior Management	15	20	35	24.3%
Mid Level Management	49	43	92	63.8%
<b>TOTAL</b>	<b>72</b>	<b>72</b>	<b>144</b>	<b>100</b>

**Table IV: Respondent's Income**

	Sector		Total	
	Private	Public		
Less than Rs 25,000	1	8	9	6.3
Rs 26,000 to 50,000	46	38	84	%
Rs 51,000 to 75,000	18	17	35	58.3%
More than Rs. 75,000	7	9	16	24.3%
<b>TOTAL</b>	<b>72</b>	<b>72</b>	<b>144</b>	<b>100</b>

**Table V: Salary versus Level of Work Life balance**

	Sector		Total	
	Private	Public		
Very Poor	1	5	6	4.1%
Poor	10	15	25	17.5 %
Average	21	29	50	34.7%
Good	33	20	53	37.6%
Very Good	7	3	10	7.1 %
<b>TOTAL</b>	<b>72</b>	<b>72</b>	<b>144</b>	<b>100%</b>

The above table clearly explains that employees of private banks are having a better Work life balance than public sector employees. This may be because of fine salary packages along with additional benefits such as housing and car leasing for employees. Moreover, a total of 37 % respondents were felt good with their current salaries. In addition, 34% were also said it was average, while 7% were having opinion on Very Good. The result clearly indicated that a significant majority comprising 78% are having better opinion with their current salary packages.

**Table VI: Recognition for contribution and level of Work Life balance**

	Sector		Total	
	Private	Public		
Very Poor	2	6	8	5.5%
Poor	4	10	14	9.6%
Average	26	25	51	35.4%
Good	32	29	61	43.4%
Very Good	8	2	10	7.1%
<b>TOTAL</b>	<b>72</b>	<b>72</b>	<b>144</b>	<b>100</b>

Private sector employees were feeling good towards the recognition and status they received against their services than public sector employees. This may be because performance appraisal systems and HR work smoothly in the private sector and public sector is being influenced with the bureaucracy.

**Table VII: Job Security and level of Work Life balance**

	Sector		Total	
	Private	Public		
Very Poor	2	3	5	3.5%
Poor	13	2	15	10.4%
Average	15	17	32	22.2%
Good	34	44	78	54.2%
Very Good	8	6	14	9.7%
<b>TOTAL</b>	<b>72</b>	<b>72</b>	<b>144</b>	<b>100</b>

Public sector employees were found to be comfortable with their job security while there is uncertainty among private sector employees. This may be because mostly private banks issue contracts except for executives or directors. In addition, private bank jobs are goal oriented where every employee has to meet certain goals within the time limit e.g., raising deposits, credit cards issuance etc. In addition, failing to achieve targets leads to threat of elimination. Therefore employees do remain in state of depression and feel insecure.

**Table VIII: Benefits and level of Work Life balance**

	Sector		Total	
	Private	Public		
Very Poor	1	5	7	4.9%
Poor	10	15	24	16.6 %
Average	21	29	48	33.4%
Good	33	20	56	38.8%
Very Good	7	3	9	6.3 %
<b>TOTAL</b>	<b>72</b>	<b>72</b>	<b>144</b>	<b>100%</b>

The above table clearly demonstrates that employees of public sectors banks have having better benefits than private sector employees. Additionally, a good number of respondents were at just Work Life balance level in private banks as compared to public sector employees. This may be because of fine salary packages along with additional benefits such as housing and car leasing for employees.

Moreover, a total of 45 % respondents were totally satisfied with the benefits. The result clearly indicated that a significant majority are satisfied with their current salary packages.

**Correlation Analysis**

Correlation is a statistical tool which can determine the strength and direction of relationship between two variables. The value of correlation ranges from +1 to -1 and both these values show strong positive and negative relationships. While the value 0 show no relationship.

**Table IX: Correlations**

		Recognition	Salary	Benefits	Job security	Over all Work Life balance
<b>Recognition</b>	Pearson	1	.158	.001	.124	.251(**)
	Correlation, Sig. (2tailed)		.05	.999	.138	.002
	N	144	144	144	144	144
<b>Salary</b>	Pearson	.158	1	.178(*)	.217(**)	.374(**)
	Correlation, Sig. (2tailed)	.058		.03	.009	.000
	N	144	144	144	144	144
<b>Benefits</b>	Pearson	.000	.178(*)	1	.370(**)	-.073

	Correlation, Sig. (2tailed) N	.998 144	.033 144	144	.000 144	.387 144
<b>Job security</b>	Pearson Correlation, Sig. (2tailed) N	.124 144	.217(**) 144	.370(**) 144	1 144	.158(**) 144
<b>Overall Work Life balance</b>	Pearson Correlation, Sig. (2tailed) N	.25(**) 144	.37(**) 144	-.081 144	.15 144	1 144

\*\* Correlation is significant at the 0.01 level (2-tailed). \* Correlation is significant at the 0.05 level (2-tailed).

The table shows the correlation between Salary, Job security, Benefits and overall Work Life balance. The value of correlation coefficient for salary, with overall Work Life balance is 0.374, which shows a positive but weak to moderate relationship of variable with overall Work Life balance. The value of correlation coefficient for recognition is 0.251, which shows a weak to moderate but positive relationship with Work Life balance among the variable. This relationship is significant at  $\alpha$  0.01. The table shows that job security and salary (.217 at  $\alpha$  0.01) are significantly associated.

**V. CONCLUSION**

The comparisons of all the mean values highlight a higher level of Work Life balance in private bank employees than does the public banks. The fact is expressed by the differences of the overall Work Life balance in public and private bank employees. The average pay of private sector bank employees is greater than public sector bank employees. The reasons for this difference in Work Life balance between private and public sector bank employees might mainly be related to the bank’s salary, efficiency in work, fringe benefits, supervision quality, and coworker relations. The findings of the study indicates that the sectoral differences in terms of salary, promotion, job security, recognition and benefits play a significant role in influencing one’s perception of Work Life balance. Furthermore, the present study attempts to enrich the existing knowledge base in the area of Work Life balance in banking sector (both public and private), The public sector bank needs to introduce new pay system based on merit, to incase employee’s pay Work Life balance. Human resources practices regardless of sector (public or private) must be effectively and fairly used to enrich employee’s job. Furthermore, private sector bank employee’s reported this Work Life balance in term of job security. To overcome this obstacle private sector banks need to introduce special schemes related retirement, pension,

gratuity and other benefits to enhance the employee's sense regarding job security in effort to increase organizational commitment which in turn will lead to employee's commitment and high degree of Work Life balance.

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