

## “WORK-LIFE BALANCE OF EMPLOYEES IN PUBLIC AND PRIVATE SECTOR BANKS”

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### **Abstract**

Work-life balance is the ability to live a happy and healthy lifestyle, maintain a work-life balance while maintaining a happy family life, and stay active and competitive at work with ample free time in spite of the workload and unending activities that require time and attention. However, there are several elements that affect the work-life balance of employees within an organization. The purpose of this study is to identify various factors that affect bank employees' work-life balance. To achieve the objectives of this study, primary data were collected from 150 respondents using the questionnaire method. The data are analyzed using rank correlation and weighted arithmetic mean and it is concluded that work environment, performance appraisal system and career growth are significant factors which affect the work-life balance of banking employees.

Keywords: Public Sector Bank, Private Sector Bank, Work-Life Balance.

### **INTRODUCTION**

Rapid changes in social, political and economic circumstances have affected both the nature of work and its connection to personal life. Managing your official and family life is a complicated task and it gets harder every day. Balancing work and personal life is a major concern for the modern generation when choosing a career where roles change in each realm. The banking sector plays a key role in our business and personal lives and has always been an ideal place to work. Banks are changing dynamically and introducing new products and services. With the growth of the banking sector and synchronization with other financial sectors such as insurance, NBFC and capital markets, the retirement of existing employees has opened up more opportunities in the banking sector. The concept of work-life balance has emerged as a result of demographic and social changes that have led to a more diverse and shrinking workforce, as well as different family/workplace structures and patterns. Promoting work-life balance is seen as a way to attract and retain the workforce needed to maintain economic well-being.

Creating an organizational culture that supports work-life balance is a long-term strategy in large organizations. It involves changing the way people think and talk about work and work-life balance so that flexible working options and other work-life options are accepted and followed by everyone, regardless of their gender, position in the organization or personal affiliation. In order for organizations to be competitive in the business, it is essential that they not only promote but maintain effective and productive work-life policies that meet the expectations of the organization and its employees. And most importantly, organizations can expose themselves to increasingly disgruntled and unproductive employees without providing real opportunities for work-life balance for their employees. It is therefore important to understand that creating a work/life policy structure is not enough. Promoting an organizational

culture that communicates the use of available policies is also very important.

## REVIEW OF LITERATURE

Kaur Mandeep, Venkateswaran C (2020) studied the nine factors that influence the job satisfaction of women employees in the banking sector. A sample of 270 women district of Haryana was used for the study. The analysis shows that there is higher job insecurity among the private sector bank as compared to the public. Whereas public sector women employees have satisfaction with their peers, training, people-related issues and supervisor as compared to private sector banking women employees.

K.W.S.N. Kumari, G.J.M.S.R. Jayasinghe, J.K.H. Sampath (2019) compared the job satisfaction level of bankers and analyze significant influencing factors on job satisfaction in accordance with the sector. Data were collected through a questionnaire from 150 employees in Badulla District, Sri Lanka. Frequency comparison analysis shows that there is a difference in overall job satisfaction between public and private bankers. The satisfaction level was higher in public bank employees than in private-sector employees, and this was evidenced in the study done by Weerasinghe et al. (2017) in Sri Lanka.

Kshirsagar R. Sonali (2018) investigated the work-life balance of female employees in the service sector, namely educational institutions, banks and health sectors in the Aurangabad region. Attempts have been made to study the existence of work-life balance problems among women working in this field. The purpose of this study was to study how the factors affecting work-life balance affect the quality of life of married women. As a result of the survey, 83.33% of female employees answered that the work and personal life provided to them was the worst, and that they could experience considerable stress due to an imbalance between work and life. 10% of employees were on average, not happy with work/life balance but in good enough shape to keep work out of their hands, and 6.6% were in better shape with a balanced work/life balance.

Kumaraswamy M. and Ashwini S. (2016) have done research on “Work-Life Balance for Working Women- A Comparative Study on Public and Private Sector Banks”. The sample size of the study is 150. The respondents were selected from the public and private sector banks in Mysore city. The main aim of the paper is to identify the impact of various factors affecting the Work-life Balance of women employees in banking organizations working in Public and Private sector Banks. The Simple Random Sampling Technique is used to collect the primary data.

Kundnanai & Mehta (2015) identified some factors in their study that affect employee’s work-life balance in the banking sector. They found that maintaining a work-life balance is difficult, and to address this challenge, organizations must take proactive steps to provide employees with the right environment to manage perform and grow in their work and life cycles. It is an asset of the organization, not a liability. Giving them a good, well-balanced life will be the benchmark for your organization's success.

## OBJECTIVES OF THE STUDY

1. To identify factors affecting the work-life balance of bank employees.

2. To identify the relationship among the work-life balance of private and public sector bank employees.

**HYPOTHESIS:**

H0: There is no significant relationship between main factors affecting the Work-Life balance of private and public sector bank employees.

**RESEARCH METHODOLOGY**

- Research Design: A descriptive study design was used to better understand the problem. A closed questionnaire was conducted to obtain primary data.
- Sample Size: 150 employees were selected from public & private sector banks.
- Analysis: The collected data was analyzed using various statistical tools such as rank correlation and weighted arithmetic mean.

**DATA ANALYSIS AND INTERPRETATION**

- Respondent's Demographic Profile

**Table No. 1**

Particulars	Frequency	Percent (%)	Particulars	Frequency	Percent (%)
<b>Type of Bank</b>			<b>Gender</b>		
Public	60	40	Female	57	38
Private	90	60	Male	93	62
Total	150	100	Total	150	100
<b>Job Experience</b>			<b>Education</b>		
Less Than 10 Years	50	33.33	Intermediate	34	22.67
10 to 20 Years	65	43.33	Graduate	67	44.67
More Than 20 Years	35	23.33	Post Graduate	26	17.33
<b>Total</b>	<b>150</b>	<b>100</b>	Professional	23	15.33
<b>Monthly Income</b>			<b>Total</b>	<b>150</b>	<b>100</b>
Less Than Rs. 10,000	5	3.33	<b>Age Group</b>		
Rs. 10,001 - Rs. 20,000	36	24	Below 25	12	8
Rs. 20,001 - Rs. 30,000	51	34	25-35	58	38.67
Rs. 30,001 - Rs. 40,000	28	18.67	36-50	62	41.33
More Than Rs. 40,000	30	20	51-60	18	12
<b>Total</b>	<b>150</b>	<b>100</b>	<b>Total</b>	<b>150</b>	<b>100</b>

The results presented in Table No. 1 indicate that the majority of bank employees are male (N = 93, percentage = 62) and college graduates (N = 67, percentage = 44.67). As for age, 36-50 years old (N=62, percentage=41.33) was the most common, followed by 25-35 years old

(N=58, percentage=38.67). About 34% of respondents (N=51) earn an income in the range of Rs. 20,001

– Rs. 30,000. During the study period, 90 private bank employees (percentage = 60) and 60 public sector bank employees (percentage = 40) were interviewed. The majority of bank employees (N=65, 43.33 %) have worked for the past 10-20 years.

• **Factors Affecting the Work-Life Balance of Employees of the Banks**

Employees of the banks were asked to rate the level of different factors that affect work-life balance on a 5-point scale ranging from "very important" (5 points) to "not at all important" (1 point). The final rating is obtained using a weighted arithmetic mean. The number of respondents who put in a value between 5 and 1 is multiplied by 5 to 1, respectively, to calculate the total weighted score. The average score is calculated by dividing the total score by the total number of weights (e.g. 15). Analysis of the results is presented in the next subsection.

• **Factors Affecting the Work-Life Balance of Employees of Public Sector Banks**

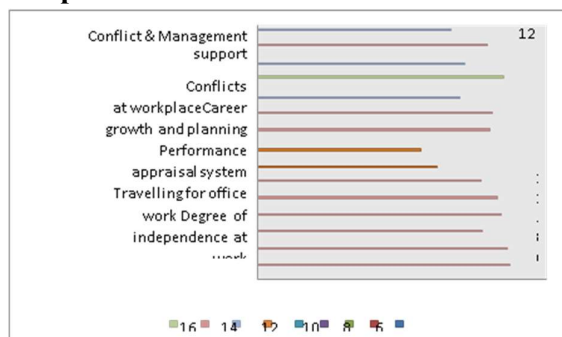
**Table No. 2**

Sr. No.	Weights	5	4	3	2	1	Total (N)	Weighted Total	Weighted Average	Rank
	Level of Satisfaction	Extremely Important	Very Important	Somewhat Important	Slightly Important	Not at All Important				
	Significant Factor									
1.	Working Hours	24	19	7	6	4	60	233	15.53	2
2.	Working Environment	29	9	14	5	3	60	236	15.73	1
3.	Deadlines/Schedules/Targets	25	15	8	7	5	60	228	15.20	4
4.	Overtime	21	16	6	6	11	60	210	14.00	9
5.	Negative attitude of Supervisors/Colleagues	15	21	9	8	7	60	209	13.93	10
6.	Salary/Compensation/Benefits	22	15	12	7	4	60	224	14.93	5
7.	Conflict & Management Support	12	11	16	7	14	60	180	12.00	13
8.	Availability of facilities Crèche, Canteen, Medical etc.	9	7	14	22	8	60	167	11.13	14

9.	Degree of Independence at Work	20	19	5	12	4	60	219	14.60	6
10.	Work on Holidays	21	9	20	6	4	60	217	14.47	7
11.	Performance Appraisal System	21	19	12	5	3	60	230	15.33	3
12.	Travelling for Office Work	15	13	12	6	14	60	189	12.60	12
13.	Conflicts at Workplace	16	19	14	6	5	60	215	14.33	8
14.	Career Growth and Planning	13	12	18	9	8	60	193	12.86	11
15.	Work at Home after Office Hours	6	9	8	25	12	60	152	10.13	15

This section explains the factors that affect the work-life balance of public sector bank employees. In Table No. 2, it is seen that the most important factor affecting the work-life balance, with a weighted average of 15.73 points after working hours (weighted average = 15.53), is the working environment. Performance appraisal system ranked third with an average weight of 15.33, while deadline/ schedules /target ranked fourth with an average weight of 15.20. Among the factors affecting the work-life balance of public sector bank employees, salary/compensation/benefits come in fifth place with a weighted average of 14.93, while the degree of independence from work comes in sixth place with a weighted average of 14.60. Work on holidays ranked seventh with a weighted average score of 14.47, and workplace conflict ranked eighth with a weighted average score of 14.33 points. Overtime ranked ninth among factors affecting work-life balance for public sector bank employees with a weighted average score of 14.00. Weighted average score of Negative attitude toward supervisors/colleagues ranked 10th with 10.93 points, followed by career growth & planning (rank=11) with weighted average score of 12.86 points.

**Graph No. 1**



- **Factors Affecting the Work-Life Balance of Employees of Private Sector Banks**  
**Table No. 3**

S. No.	Weights	5	4	3	2	1	Total (N)	Weighted Total	Weighted Average	Rank
	Level of Satisfaction	Extremely Important	Very Important	Somewhat Important	Slightly Important	Not at All Important				
	Significant Factor									
1.	Working Hours	3 5	2 2	21	5	7	9 0	343	22.8 7	4
2.	Working Environment	3 4	2 3	19	9	5	9 0	342	22.8 0	5
3.	Deadlines/Schedules/Targets	3 3	2 3	16	7	11	9 0	330	22.0 0	9
4.	Overtime	3 4	2 0	22	6	8	9 0	336	22.4 0	6
5.	Negative attitude of Supervisors/Colleagues	2 4	3 0	22	9	5	9 0	329	21.9 3	10
6.	Salary/Compensation/Benefits	3 6	2 5	15	1 0	4	9 0	349	23.2 7	3
7.	Conflict & Management Support	1 6	2 9	25	6	14	9 0	297	19.8 0	1 3
8.	Availability of facilities Crèche, Canteen, Medical etc.	1 6	2 2	33	1 5	4	9 0	301	20.0 7	1 2
9.	Degree of Independence at Work	2 3	3 0	29	4	4	9 0	334	22.2 7	7
10.	Work on Holidays	2 2	1 6	9	3 0	13	9 0	274	18.2 7	1 4
11.	Performance Appraisal System	3 2	2 9	20	5	4	9 0	350	23.3 3	2
12.	Travelling for Office Work	2 5	3 3	17	8	7	9 0	331	22.0 7	8
13.	Conflicts at Workplace	2 2	2 9	16	1 8	5	9 0	315	21.0 0	1 1
14.	Career Growth and Planning	3 5	3 4	13	4	4	9 0	362	24.1 3	1
15.	Work at Home after Office Hours	2 2	1 9	12	1 3	24	9 0	272	18.1 3	1 5

Table No. 3 presents the factors that affect the work-life balance of private bank employees. As a result, Career growth and planning were found to have the greatest influence on work-life balance with a weighted average of 24.13 points, followed by the Performance appraisal system (weighted average = 23.33). Salary/compensation/benefits ranked 3rd with a weighted average of 23.27 points and working hours ranked 4th with 22.87 points. The work environment was ranked 5th with a weighted average of 22.80 points as a factor affecting the work-life balance of private bank employees, and overtime ranked 6th with a weighted average of 22.40 points.

Degree of independence at work ranked 7th with a weighted average of 22.27 points and Travelling for office work ranked 8th with a weighted average of 22.07 points.

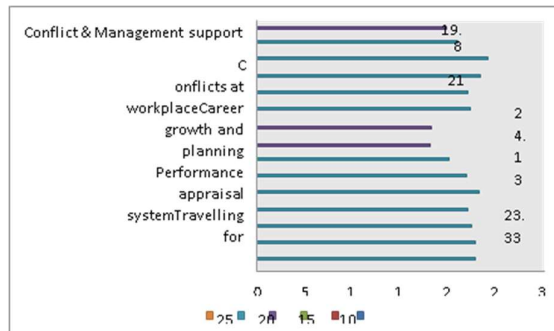
Deadlines/Schedules/Targets ranked 9th with a weighted average score of 22.00 points among factors affecting work-life balance for private sector bank employees. Negative attitude toward Supervisors/Colleagues ranked 10th with a weighted average of 21.93, followed by conflicts in the workplace (rank = 11) with a weighted average of 21.00.

Availability to crèche, canteen, medical etc. facilities ranked 12th with a weighted average of 20.07 points indicating that it is one of the factors affecting the work-life balance of respondents.

Conflict & management Support ranked 13th with a weighted average score of 19.80 points. Work on holidays ranked 14th with a weighted average score of 18.27, followed by 15th with a weighted average score of 18.13.

From the analysis in Table No. 3, we can conclude that the majority of private sector bank employees consider career growth & planning to be the most important factors influencing work- life balance.

Graph No. 2



**Hypothesis Testing**

H0: There is no significant relationship between main factors affecting the Work-Life balance of private and public sector bank employees.

The Spearman's rank correlation is used to test the relationship between two groups of ranks. Here, in order to examine the relationship between the factors affecting the satisfaction of public and private bank employees, Spearman's rank correlation was calculated and the results are shown in Table No. 4.

**Table No. 4**

Sr. No.	Significant Factors	Ranks	
		Private Banks	Public Banks
		4	2

	5	1
	9	4
	6	9
	10	10
	3	5
	13	13
	12	14
	7	6
	14	7
	2	3
	8	12
	11	8
	1	11
	15	15
<b>Spearman's Rank Correlation</b>	<b>+0.645</b>	
<b>Result</b>	<b>Positive Correlation</b>	

The Spearman's correlation between private and public bankers is +0.645, indicating a moderately positive correlation. This means that employees in both public and private banks think equally about, or attach equal importance to, the different factors that affect work-life balance.

## CONCLUSION

- Public sector bank employees consider the work environment as the factor that has the greatest impact on their work-life balance, followed by working hours and Performance appraisal system.
- According to Private Bankers, the most important factors affecting work-life balance are career growth and planning, performance appraisal systems, and salary/compensation/benefits.
- In the opinion of employees a significant positive correlations were found between public and private banks. This means that both types of employees feel they are receiving the



same level of work environment at their respective banks.

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