

## **Job satisfaction of women and work life equilibrium of employees working in private sector banks**

**Pankhuri Bhagat**

*Research Scholar, DDU Gorakhpur*

---

**Abstract:** *The entry of private sector banks improves the working competence and keenness in Indian banking sector. The private banks have presented novel and ground-breaking services and goods in order to apprehension the high market share. This deviation the working array of the women staffs in banking field. The conclusions show that working balance, work load, organizational sustenance and financial sustenance are causes of work life stability of women in private banks. The results show that there is substantial change between socio-economic position of female's workforces and issues of work life constancy in private banks. The outcomes also indicate that work life equilibrium policies, administrative support, monetary support and work burden are meaningfully and absolutely prompting the job pleasure of women workforces in private organization banks. The private banks would proposal work-family maintenance programs specifically child care livelihood and flexi working timings to reduce employee's stress and facilitate to manage family and work effectively. In addition, private banks obligation instrument plans of deterrence of sexual nuisance, annual well-being checkups and maternity authority effectively.*

**Keywords:** *Job Happiness, Private Banks, Work Life Equilibrium*

---

Date of Submission: 03-09-2019

Date of acceptance: 18-09-2019

---

### **I. Introduction**

Now-a-days, work life equilibrium is a significant matter for both staffs and owners normally in service industry and mainly in banking sector, where workers are burdened with work and at the same time, they have to balance their family life (Goyal and Babel, 2015). Work life equilibrium is the persons satisfied in such as way they share their dynamism and time among work and individual and family life. The workers who are gratified with their work life equilibrium are energized, passionate and dedicated to their work.

Liberalization and privatization policies encourage the Indian banking to implement transformation actions and fight for competitive authority over their opponents in a highly distorted and energetic banking business. The record of private banks improves the operative efficiency and attractiveness in Indian banking industry. The private division banks have announced and groundbreaking services and products in order to capture the high market share. This variations the working outline of the women workers in banking division (Sethi, 2014). Managing work life balance is very important task for women that help to lead a healthy and stable life.

Better work life balance facilitates in fixing priorities by women, understanding of existing work environment and position, updating their knowledge and skills, fixing time schedule for family and appraising performance. Good work life balance is not only helping women employees, but, also family and banks. Thus, the present research is attempted to study how the women employees are maintaining a work life balance working in private sector banks in Gorakhpur city.

### **II. Methodology**

The Gorakhpur city is selected for the present study. The data is collected from 300 women employees of private sector banks by using random sampling method through structured questionnaire. The frequency and percentage analysis are carried out to know socio-economic status of women employees of private sector banks. An exploratory factor analysis is done for identifying the factors that determine the work life balance of women employees in private sector banks. The ANOVA (Analysis of Variance) test is carried out to study the difference between socio-economic status of women employees and determinants of work life balance in private sector banks. The multiple linear regression is used to analyze the influence of the various factors on the work life balance on job satisfaction of women employees in various private sector banks.

### III. Results and Discussion

**Social and economic status of women employees of private sector banks:** The socio-economic status of women employees of the private sector banks was analyzed and the results can be seen in Table-1. The results reveal that around 40 % of women employees are in the age group of 31–40 years followed by 21–30 years around 30 %, 41–50 years around 20 % and more than 50 years around 10 %. It is clear that per cent of women employees have educational qualification of graduation followed by post graduation around 35 % and higher secondary around 25%. The results show that around 50% of women employees are clerks and in officers grade around 35 % of the women employees fall followed by managers around 20%. The results also imply that around 45% of the employees take Rs.30,001 – Rs.40,000 as their monthly income which is followed by Rs. 20,001 – Rs. 30,000 around 30 %

**T 1: Socio-Economic Status of Employees of Private Sector Banks**

Socio-Economic Profile	No. of Employees	Percentage
<b>Age Group</b>		
21 – 30 years	102	34.00
31 – 40 years	116	38.67
41 – 50 years	58	19.33
More than 50 years	24	8.00
<b>Educational Qualification</b>		
Higher Secondary	68	22.67
Graduation	122	40.66
Post Graduation	110	36.67
<b>Designation</b>		
Clerk	142	47.33
Officer	105	35.00
Manager	53	17.67
<b>Monthly Income</b>		
Below Rs.20,000	49	16.33
Rs.20,001 – Rs.30,000	93	31.00
Rs.30,001 – Rs.40,000	131	43.67
Above Rs.40,000	27	9.00
<b>Work Experience</b>		
Below 5 years	101	33.66
6 – 10 years	129	43.00
11 – 15 years	47	15.67
Above 15 years	23	7.67

**Determinants of work life balance of women employees in private sector banks:** To identify the determinants of work life balance of women employees in private sector banks, an exploratory factor analysis is conducted which can be seen in Table 2. To measure of sampling adequacy the KMO is 0.746 and to find out that the factor analysis method is appropriate Bartlett’s test of Sphericity is conducted which has the Chi-square value = 0.0029; Significance = 0.000)

**T 2: Determinants of Work Life Balance of Women Employees in Private Sector Banks**

Factor	Variables	Rotated Factor Loadings	Eigen Value	% of Variation	Factor Name
I	WLB policy is been established as well defined	0.69	2.91	24.10	Work Life Balance Policies
	Employees are instructed to follow and accept the WLB policy	0.67			
	Banks give WLB policy that facilitate employees to meet their family obligations	0.71			
	Banks arrange specific programmes for employees to maintain WLB	0.68			
	Banks give trainings to employees for WLB	0.70			
	Implementation of WLB policies make employees’ job Easy	0.66			

	Employees aware of WLB policies of their banks	0.72			
<b>II</b>	Employee's job accountability increases their workload	0.65	1.72	18.65	<b>Work Load</b>
	Employees are ready to take more tasks at a full swing	0.71			
	Job keeps employees away from their family	0.62			
	The implementation of ideas create work pressure	0.64			
	Employees have to do more than they can deal comfortably	0.61			
<b>III</b>	Banks provide assistance for employees to deal family and work related issues	0.64	1.21	16.74	<b>Organizational Support</b>
<b>IV</b>	Banks give attention to well being of employees	0.62	1.03	12.27	<b>Financial Support</b>
	Banks support employees for balancing family and professional life	0.71			
	Employees give importance to their urgent family problems	0.63			
	Banks provide better compensation to their employees	0.66			
	Banks give financial assistance to their employees for asset creation	0.70	-	71.76	-
	Banks provide comfortable repayment schedules for loan to their employees	0.68			
	Cronbach's Alpha	-	-	-	0.87

Four factors that are taken that account for a total of 71.76 % of variation on 19 variables. Each factor contributes as 24.10 %, 18.65 %, 16.74 % and 12.27 % respectively.

**Factor-I:** includes WLB policy is been established ad well defined, employees are instructed to follow and accept the WLB policy, banks give WLB policy that ifacilitate iemployees ito imeet itheir ifamily iobligations, banks arrange specific programmes for employees to maintain WLB. Banks give trainings to employees for WLB, implementation of WLB policies make employees' job easy and employees aware of WLB policies of their banks. Thus, the factor is called as **Work Life Balance Policies**.

**Factor-II:** comprises of employee's job accountability increases itheir iworkload, iemployees iare iready ito itake more tasks at a full swing, job keeps employees away from their family, the implementation of ideas create work pressure and employees have to do more than they can deal comfortably. Therefore, this factor is called **Work Load**.

**Factor-III:** consists of banks provide assistance for employees to deal family and work related issues, banks give attention to well being of employees, banks support employees for balancing family and professional life and employees give importance to their urgent family problems. So, this factor is called as **Organizational Support**.

**Factor-IV:** handles that the banks provide better compensation to their employees, banks give financial assistance to their employees for asset creation and banks provide comfortable repayment schedules for loan to their employees. Hence, this factor is called **Financial Support**.

Cronbach's Alpha value is 0.87 showing that each measure exhibits acceptable level of internal consistency. It reveals that work life balance policies, work load, organizational support and financial support are determinants of work life balance of women employees in private sector banks.

**Socio-economic status of women employees and determinants of work life balance in private sector banks:** To study the difference between social and economic status of women employees and determinants of work life balance in private banks, the ANOVA test is carried out and it can be seen in Table 3.

**T 3: The Difference between Social and Economic Status of Women workforce and Determinants of Work Life Balance in Private Banks**

Particulars	F-Value	Sig.
Age Group and Determinants of Work Life Balance	23.736**	.000
Educational Qualification and Determinants of Work Life Balance	19.452**	.000
Designation and Determinants of Work Life Balance	16.015**	.000

Monthly Income and Determinants of Work Life Balance	13.262**	.000
Work Experience and Determinants of Work Life Balance	15.310**	.000

The results imply that the F-values are significant at one per cent level indicating that there is significant difference between socio-economic status of women employees and determinants of work life balance in private sector banks.

**Influence of determinants of work life balance on job satisfaction of women employees in private banks:**

To analyze the impact of determinants of work life balance on job satisfaction of women employees in private banks, the multiple linear regression is used and the results can be seen in Table 4. The coefficient of determination ( $R^2$ ) is 0.63 and the adjusted  $R^2$  is 0.61 indicating that this regression model is a fit. It is inferred that around 61.00 % of the variation in dependent variable (Job Satisfaction) is explained by the independent variables. The F-value of 29.754 is statistically significant which represents that the model is fit.

**T 4: Influence of Determinants of Work Life Balance on Job Satisfaction of Women Employees in Private Sector Banks**

Determinants of Work Life Balance	Regression Co-efficients	t-Value	Sig.
Intercept	1.112**	11.516	.000
Work Life Balance Policies (X1)	.470**	8.652	.000
Work Load (X2)	.358**	7.048	.000
Organizational Support (X3)	.426**	7.980	.000
Financial Support (X4)	.394**	7.414	.000
$R^2$	0.63	-	-
Adjusted $R^2$	0.61	-	-
F	29.754	-	.000

These results show that work life balance policies, organizational support, financial support and work load are significantly and positively influencing the job satisfaction of women employees in private sector banks at one per cent level.

**IV. Conclusion**

The findings shows that the policies for work life balance, the load of work which is imposed, the support of the organizational and also the financial support will determine the balance of work and life for women employees in various private banks. The results evaluated earlier show that there is a huge difference between socio-economic status of women employees and factors of work life balance in private banks. The results also indicate that various work life balance policies, the support of the organisation, monetary support and work load are majorly influencing the job satisfaction of women workforce in private sector banks.

The private banks should conduct programmes for maintaining work life balance. These programs could include sessions on child care, work from home, flexible working hours, handling stress effectively etc. Counseling sessions should be a regular feature in any workshops conducted as it will help the employees to discuss the problems and find solutions of them with the help of experts. Some effective measures should be taken to address problems like work place harassment and any grievances related to the organization. Policies should be devised to keep a check on the health of the employees, introducing health check ups at regular intervals, providing health insurance, maternity and paternity leaves will be step forward in the direction.

Casual meetings and team outing also give an opportunity for the employees to meet and understand aspirations of each other and how others are handling similar situations. This would help in maintaining work life balance more efficiently.

**References**

- [1]. Anitha, K. and Uma Maheswari, (2014), "Work Life Balance among Women Bankers - A Conceptual, Theoretical and Literature Framework", *Global Journal for Research Analysis*, 3(12): pp.126-128.
- [2]. Dev, G.N., (2012), "Employees' Perception on Work Life Balance and Its Relation with Job Satisfaction in Indian Public Sector Banks", *International Journal of Exclusive Management Research*, 2(2): pp.1-13.
- [3]. Emmanel, R. and Alluri Balaji, (2014), "Work-life Balance of Women in Banks-A Factor Analysis", *International Journal of*

- Marketing & Financial Management, 2(1): pp.25-40.
- [4]. Goyal, K. A. and Arpita Agrawal Babel, (2015), "Issues and Challenges of Work Life Balance in Banking Industry of India", Pacific Business Review International, 8(5): pp.113-118.
- [5]. Lalita Kumari, (2012), "Employees' Perception on Work Life Balance and It's Relation with Job Satisfaction in Indian Public Sector Banks", Indian Journal of Economics and Management Research, 2(2).pp.1-13.
- [6]. Mary Julia Valarmathi and Rajan Babu, R., (2015), "Human Resource Management Practices in Selected Private Sector Banks in Pondicherry – A Special Reference to Work Life Balance of Women Employees", International Journal of Advanced Scientific Research & Development (IJASRD), pp.104- 110.
- [7]. Negi, D. and Singh, S., (2012), "Work Life Balance For Banking Employees: A Comparative Study", International Journal of Research in Commerce, Economics and Management, 2: pp.115-119.
- [8]. Rajesh K. Yadav and Nishant Dabhade, (2013), "Work Life Balance amongst the Working Women in Public Sector Banks – A Case Study of State Bank of India", International Letters of Social and Humanistic Sciences, 7: pp.1-22.
- [9]. Rania S., Kamalanabhan, B. and Selvarani, A., (2011), "Work / Life Balance Reflections on Employee Satisfaction", Serbian Journal of Management, 6(1): pp.85-96.
- [10]. Sabarirajan, S. and Geethanjali, N., (2011), "A study on Quality of Work Life and Organizational Performance among Employees of Public and Private Banks in Dindigul", International Journal of Economic Research Communication, 2(6): pp.38-45.
- [11]. Sobia Shujat, Farooq-E-Azam Cheema and Faryal Bhutto, (2011), "Impact of Work Life Balance on Employee Job Satisfaction in Private Banking Sector of Karachi", Journal of Management and Social Sciences, 7(2):pp. 8- 15.
- [12]. Tabassum A., Rahman T. and Jahan K., (2011), "Quality of Work Life among Male and Female Employees of Private Commercial Banks in Bangladesh", International Journal of Economics and Management, 5(1): pp.266- 282.
- [13]. Upasna Joshi Sethi, (2014), "Influence of Work Life Balance on Organisational Commitment: A Comparative Study of Women Employees Working in Public and Private Sector Banks", European Journal of Business and Management, 6(34): pp.215-219.
- [14]. Varatharaj, V. and Vasantha, S., (2012), "Work Life Balances A Source of Job Satisfaction – An Exploratory Study on the View of Women Employees in the Service Sector", International Journal of Multidisciplinary Research, 2(3): pp.450-458.
- [15]. Vijaya, T.G. and Hemamalini, R., (2012), "Impact of Work Life Balance on Organizational Commitment among Bank Employees", Asian Journal of Research in Social Science & Humanities, 2: pp.159-171.

Pankhuri Bhagat" Job satisfaction of women and work life equilibrium of employees working in private sector banks" IOSR Journal of Business and Management (IOSR-JBM), Vol. 21, No. 9, 2019, pp. -33-37