

# Work- Life Balance of Women in Banking Sector

**Jayashree Das**  
Research Scholar,  
Deptt.of Management,  
Ravenshaw University,  
Cuttack

**Tushar Kanta Pany**  
Professor,  
Deptt.of Commerce,  
Ravenshaw University,  
Cuttack

## Abstract

The beginning of the 21<sup>st</sup> century has opened an arena of facilities owing to the advancement in technology. This has consecutively led to a faster and accessible world for all. The pattern of a fast paced life has simultaneously impacted the personal as well as professional lives of the people in this century. The advent of globalization leading to the advance in technology and World Wide Web has brought about a revolution in the corporate scenario of the world. And, India is no exception. Impact of globalization has impacted the scenario of in various aspects of the entire country. Be it agriculture, education, business, employment opportunities, et al. With improved education facilities and access to it women, along with men, have started to step out of their confines to work and contribute financially to the domestic income. Due to these factors women in India, in the recent years, have gone through a transformation in different spheres of life, be it education, profession or the family front. They stand at par as their counterpart contributing in family as well as professional spheres. Owing to this multi-tasking there is overlap of the two spheres, the demands experienced from either areas lead to stress or imbalance in life and work. But there is a constant effort to maintain a "work-life balance" so as to avoid the contradictory demands of professional and personal lives.

The research is made on the contemporary issue of work-life balance of women bank employees of Cuttack city to find the factors influencing their work life balance. The study is based on both the public and private sector employees positioned as executives and manager. The bank employee's deal with a diverse population daily in their working schedules and pursue a risky and crucial job. The study focuses to find causes and consequences of imbalance on the basis of gender, demographics, level of the hierarchy at the organizational level, welfare policies, growth pattern, and family and societal to look at the challenges associated with managing professional and personal life of women employees of the banking sector. These days, the corporate world is exceedingly demanding in India and work deadlines are getting tighter and Due to this work pressure, it becomes extremely difficult to maintain a work - family life balance for women employees. It also tries to find causes and consequences of imbalance on the basis of gender, demographics, level of the hierarchy at the organizational level, welfare policies, growth pattern, family and societal commitments. The study concluded that work life balance has become a quest for professionals of banking industries and also that women employee's work better when they do make time for family and personal interests.

**Keywords:** Banking, Professional Life, Women Bank Employees, Work-Life Balance

## Introduction

In the traditional and conventional Indian system, the women were restricted to household chores like cleaning, washing, cooking, taking care of children, etc. They were considered as home makers and were deprived of the right or opportunity to venture outside home. But now the scenario is quite different. Apart from home maker role, they also have a significant role to carry out their roles outside the home. With the increase in cost of living on one hand and the improved education and employment opportunities on the other hand, both husband and wife started working which includes families from various socio-economic sectors have become dual earners.

Over a period of time women have accomplished remarkable progress in every walk of life and made a striking mark in the respective fields. Education has not only empowered them but also has driven them into making their careers robust. With brain power being the requisite skill

in this knowledge era, rather than endurance or physical strength, the women workers seem to flood into every industry on par with men. But there is no significant change in performing the role of home maker. In majority homes, the women still does household work, cooks, takes care of the family members and manages the house. With increase in demands at work place and at home, the work-life balance of women employees is at stake. As working women get married, they have additional responsibilities and when they become mothers, they have to manage the primary care of children and extended family and are thus, under greater pressure to continue on a career path. Working mothers of today fulfil family responsibilities and also try to remain fully involved in their careers coping up with the competing demands of their multiple roles. The role as care giver on the working mothers is demanding lays a heavy stress on them when it is combined with their professional roles. The attempt of working women to amalgamate, systematize and balance the various problems and activities in their different roles simultaneously puts them under tremendous pressure. Although sexual orientation has a significant influence on income (Franzway2001).On the other hand, personal life can also be demanding if you have a kid or aging parents, financial problems or even problems in the life of a dear relative. It can lead to absenteeism from work, creating stress and lack of focus at work. Many a times, successful people, in the search for arrival the zenith, work so hard, that they miss out on the real delights of life. Working-Class households were commonly crowded and economically unstable (Gilding1991).While it is absolutely great to have a prosperous career, it is equally vital to have a life outside work. Work-personal life conflict happens when the burden, obligations and duties of work and family affects adversely. Obligation of one can force an individual to ignore the other. Work-life balance signifies the extent to which an employee experiences feeling fulfilled and having his or her needs met in both work and non-work facets of life. Employees with work-life balance feel their lives are fulfilled both inside and outside of work (Byrne, 2005), and the conflict between work and personal lives if minimized. Those who achieve this balance tend to have higher levels of satisfaction with their jobs and life in general, as well as lower levels of stress and depression. There are different people like family members, friends, supervisors, peer group and others involved in every person's life. The support gained from them will play a key role in leading a wealthy life journey.

#### **Review of Literature**

Both personal and professional lives are important and women employees struggle to do justice for both the roles and in the process if they spend more time pursuing one role as opposed to the other can lead to negative outcomes. Various research studies were conducted on Work-Life Balance especially on Women who were working in different sectors in India as well as in the other parts of the world. According to Peters", Montgomery, Bakker and Schaufeli, (2005), job demands and family

demands are often irreconcilable creating an imbalance between the two.

Hughes, in 2007 concluded that for working women employees, work-life balance was considered as not only a source of distress but also the major source of dissatisfaction .Grady in 2008 stated that WLB in its broad sense captures all aspects of employees" personal and work life; this suggests that WLB should be focused on individuals, families, workplaces, communities, and society as a whole. MERZ in 2002 connects working hours to individual well-being by using the number of working hours an employee wants to change as an indicator of economic well-being, based on GSOEP data from the mid-1980s to the mid-1990s. Samuel and Vivienne (1996) studies revealed that women balance their work and family identities by trading-off one role for the other. In contrast, men are able to simultaneously identify with work and family roles. Elizabeth et.al (2005) investigated the influence of gender and tenure status in balancing parenthood and career and results revealed that women reported greater career and family stress and perceptions of less institutional support for balance of work and family. Krishna Reddy et al. (2010) found that the number of hours worked per week, the amount and frequency of overtime, inflexible work schedule, unsupportive supervisor and an inhospitable work culture increases the likelihood of women employees to experience conflict between their work and family roles. Clark (2000) presented a border theory according to which family and work domains are separated by borders which could be physical, temporal or psychological it explains that focus on the domains of work and family is essential, as family and work are the most important elements of everyone's life. Any competing demands of work and family life will cause conflict and negatively affect the wellbeing of workers.

#### **Need for the Study**

The present scenario, owing to many changes occurring in the work place and family systems, a vast majority of women are finding it difficult to achieve a desired Work-Life Balance. In comparison with men, women have more responsibilities at home. Though there are studies on Work-Life Balance, relatively there are fewer studies on work-life balance of women employees. The studies were more curbed to sectors like IT/BPO. Therefore there is a need to study how women are balancing their work and family life in banking sectors. The Private Sector and public sector Banks which pool under the services sector are the main drivers of economic growth in India and it forms the largest component of the company too. This service sector heavily depends on people who are proficient of handling it and as a consequence of this person from the basic asset of this sector. Employees working in this sector are young, view their careers with utmost importance and have a different mindset relating to social norms of Work-life Balance etc. These employees typically work in intensified result-driven culture. They work long hours and often must accommodate their working hours the time zones of major financial hubs. With many banks extending

operating hours there is a need for work, life practices as well. In work life, the life describes a persons or groups standard of living environment, public health, safety and general surroundings while work life encompasses things that affect their wellbeing such as salary and benefits. Significant work life programs for banks include part-time work, telecommuting and flexible benefits. Workplace life is increasingly a significant part of the total benefits package.

#### **Scope of the Study**

The present study is confined to women employees in Cuttack city. Cuttack city is one of the emerging developing cities of India. Women employees who have been working in different organizations covering different sectors of banking were considered for the purpose of the study. The study is carried out in prearranged public sector and private sector banks. The study confines its scope to recognize the various factors involved in the Work Life of women employees more specifically in banking sectors.

#### **Objectives of the Study**

1. To identify the determinants of Work Life Balance of Women bank employees.
2. To identify the perception of women employees towards benefits and challenges of WLB.
3. To know about the initiatives taken by the banks for the effective work life balance.
4. To study the effects of work life balance on job satisfaction amongst the working in Banking.
5. To know the degree of satisfaction amongst women bank employees.
6. To recommend / suggest ways for improving WLB of female bank employees.

#### **Research Methodology**

##### **Area Under Study**

The sample was taken from private and public sector banks of Cuttack city, Union Bank of India, State Bank of India among the public sector IDBI Bank, and AXIS Bank among Private Sector banks.

##### **Data Collection**

Both primary and secondary data are collected for the purpose of the study. The survey method is used to gather primary information for the study. The required data is collected from the sample respondents with the help of a questionnaire designed for the purpose and through personal interviews also. The secondary data is collected from books, journals, magazines, websites, etc.

##### **Primary Data**

A set of questionnaire was developed to collect the responses from the employees of the banking sector to conceptualize the opportunities, scope and constraints and grey areas with regard to comparative study of employees of private and public sector banks of Cuttack city. Information on geographic, socio-cultural and psychological perspectives of the study area has been collected for preparing this questionnaire. The major dimensions which have been used to measure Work Life Balance (WLB) are namely- gender bias, demographic structures of families of employees, level of hierarchy in the organization, welfare policies of the

organization and family and societal commitments of the employees.

#### **Secondary Data**

For requisite details on planning and policies of government and other geographical and socio-cultural perspective of the study area was collected from authentic resources such as books and journals, research papers, Project readings, unpublished reports of government departments and other reliable sources of information broadcast.

#### **Sampling Technique**

The Stratified Random Sampling Technique has been used in order to collect the primary data.

#### **Sample Size**

40 samples have been taken from private and public sector banks namely Union Bank of India, State Bank of India among the public sector IDB Bank, and AXIS Bank of Cuttack city. Sample comprises of supervisory and subordinate staff, managerial and executive staff. 10 samples from each bank is taken.

#### **Results**

1. When asked to women employees about working atmosphere in Banks, then 31% said participative and 25%, 22% and 22% said independent, impulsive consequently.
2. On asking the question „Whether Your Organization Makes Some Plans or Programs to Manage Your Work Life?“, the response was 19% and 31% said never and sometimes, while 34% and 15% said often and always, which means majority 34% were in favour of banks, for the plans and programs made by them to manage the work life.
3. Only 44 % people in the public sector banks accepted that they do not feel happy in their work place while 30 % private sector and 26 % employees responded favourably accepting that they feel happy at their work place.
4. About 57 % public sector employees were dissatisfied with the policies/facilities regarding time off for family engagements whereas the private sector bank employees also followed the same trend with 58 % of their employees.
5. 77% amongst the public sector and 92 % of the private sector realized that women employees cannot pursue their career with same velocity after marriage and child break.
6. Mixed kind of responses drawn from the employees revealed that married and working couples appear to manage work life better. Amongst public sector about 46 % of the employees polled in favour whereas amongst the private sector 53 % polled in favour.
7. When it is asked to the respondents that “Are you Happy With the Higher Management”, then 18% and 40% were strongly agree and agree, while 30% and 10% were disagree and strongly disagree respectively.
8. On asking to the respondents that bank’s strategy helps in managing work life of their employees, then 31% and 44% were strongly disagree and agree, while 13% and 12% were disagree and strongly disagree.

9. When it is asked to the employees that good work life balance matters a lot for the organization success, then majority 58% and 36% were strongly agree and agree, while only 4% were disagree and 2% were strongly disagree on this.

#### **Suggestions and Recommendations**

The suggestions pertaining to WLB issues of female bank employees are divided in three components :

##### **To the Women Employees**

1. Planning the activities and prioritizing the tasks can help to take out some free time which can be utilized for other purposes.
2. Drop activities that sap your time or energy.
3. Manage your time
4. Be a little relaxed
5. Learn to say no
6. Use the facilities available for WLB in organizations

##### **To the Organizations**

1. Avoid long working hours of employees as far as possible.
2. Encourage participation of women in strategy making.
3. Provision for part-time work should be provided during early child care.
4. Work place should facilitate for a child care centre at the work place.

##### **To the Government**

1. Creating and strengthening an accurate and authentic data-base on women workers.
2. Protecting employees from long hours of work.
3. Realistic work life culture must be promoted amongst the employees.

#### **Conclusion**

The work force constitutes a large section of women which significantly adds to the functioning and growth of the organisation. However, the present scenario, reflects that a major section of the qualified working women have taken a break from their careers or left their jobs owing to motherhood and family responsibilities. It is evident from the above study that women employees working in the banking industry go through complications to maintain a balance between personal life and professional life. Conflict happens when the responsibilities and role at work encroach the personal space and time at home. It can be interpreted that women employees of public sector banks are performing well on job knowledge, interpersonal relationship, while women employees of private sector banks are having an edge over their public sector counterparts in parameters like attitude towards work and ambition for career growth. The study concluded that the work life balance has become a pursuit for professionals of banking industry both in public and private sector of Cuttack City and also that employees work better when they can make quality time at home like they do at work. Future research must focus on a wider sample in order to get more generalized results. Moreover, it must be directed at understanding individual differences so that employee specific initiatives to improve work-life balance could be initiated by organizations. The size

of the sample used to determine the dimensions of the scale was small. As a result, the stability of the results is uncertain.

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