

Research Article

Work–Life Balance among Women Employees in Banking Industry: An Empirical Study with Reference to Selected Private Sector Banks in Vijayawada Region



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ABSTRACT

With an increasing number of women entering the workforce and the Indian Banking industries facing a talent shortage, it appears that understanding the role of work and family in the lives of banking professionals will become an important HR concern. While their self-identities primarily lie in their work, they are strongly influenced to perform the roles of homemaker and dependent care provider given the societal expectations; this does require negotiation both at home and at work in terms of how and when work can be done. Work–life balance refers to maintaining the balance between responsibilities at work and at home. This paper aims at examining the work–life balance among the women employees in private sector banking organizations. This study adopts descriptive research design involving random sampling procedure. Primary data were collected using structured questionnaire method. The sample size was 100 and the respondents examined were senior level executive cadre working in private sector banking organizations at Vijayawada Region. The statistical tools applied were Standard Deviation and ANOVA. The results indicated that there is a significant effect of age factor and marital status on the aspect of work–life balance.

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INTRODUCTION

The societal role expectations, banking career ambitions, and the nature of the banking industry challenge the way they manage their professional and personal lives. While their self-identities primarily lie in their work, they are strongly influenced to perform the roles of homemaker and dependent care provider given the societal expectations; this does require negotiation both at home and at work in terms of how and when work can be done. Furthermore, women who had taken a slow track in their career growth mentioned that this was a conscious choice as they felt their families needed them more at that point of time.

An implication is that organizations may not be effectively utilizing their talent; however, implementing HR policies and practices would facilitate women in pursuing their career

goals and dependent care responsibilities. With an increasing number of women entering the workforce and the Indian Banking Industry facing a talent shortage, it appears that understanding the role of work and family in the lives of banking professionals will become an important HR concern.

Indian banking professionals can achieve the work–family balance by setting priorities in their work and personal lives and by having support systems both at work, formally through HR policies and programs, or informally through supervisor and co-worker support and at home. The data raised issues that need to be addressed both from an academic and practice point of view. The identified dimensions could serve as a platform for further research on banking professionals and the work–life balance which will serve as a guide for organizations to address the work–family balance issues of working banking professionals by designing and implementing HR policies and practices for

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facilitating the work–family balance. This, in turn, would go a long way in enabling them to perform better at work, be more committed to the organization, and ultimately contribute to the growth of the economy and positively impact society as whole.

REVIEW OF LITERATURE

A lot of research has been taken place in terms of work–life balance. It is observed that some of the factors are accountable for creating annoyance in work as well as in life. From some researches, we understand that there are four general policy areas that may be considered very important for discussion in this domain (Brough *et al.* 2008; Baird 2011; Hegewisch, Gornick and weiss 2011).^[1] The first primarily talks about employee-centered flexibility such as changing the location or scheduling of work to make working more convenient. Its positive impact can also be seen on health and well-being and job outcomes (Nijp, Davis 2012).^[2] However, there are varieties of mixed evidence pertaining to the degree to which flexible work practices in a different way put impact on work-life outcomes (Allen 2013).^[3]

The second area is the concept of leaves in terms of paid and unpaid leave. It means how much the employees can avail leaves for their family reasons such as maternity leaves and paternity leaves so that they can address their family responsibilities (Baird and Whitehouse 2012, King 2012).^[4] There are empirical researches which point at the fact that maternity leaves are highly beneficial in terms of good health for mother as well as care for the child. However, there is research which has come out with the observation that fathers are unable to utilize their paternity leave (Smith and Williams 2007; Haas and Rostgaard 2011; Hegewisch and Gornick 2011).^[5]

The third policy in studying work–life balance is the working hours. Majority of research from Australia and overseas suggests that there is a direct impact on work-related stress leading to conflict because of long working hours (Holden 2010).^[6] This actually gives rise to the fourth area, which strives on childcare and the impact of this on the employees. Just as paid parental leave, access to high-quality childcare is also considered a very essential support in terms of parents' participation in paid work. It is a critical and delicate issue pertaining to the care of the children, especially when parents are working. The slight imbalance causes conflict and leads to immense pressure on the parents leading to work–life imbalance (Bianchi and Milkie 2010).^[7]

Women's employment participation (Breunig *et al.* 2011) is also an important factor to be taken care, and it was agreed that these are the factors that influence parents' decisions to go for a certain type of childcare provision (e.g., family-provided or formal services) or issues related to children's health (Bohanna *et al.* 2012). By reviewing another ten different studies from New Zealand and Australia regarding working hours, it was concluded that working hours have a direct impact on work–life balance.

Objectives of the study

The objectives of this study are as follows:

1. To study the constraints of work–life balance faced by the working women in private sector banking organizations.

2. To analyze the factors that paves to imbalance in work–life balance.
3. To measure the effect of age, marital status, and family structure on work–life balance.

Hypothesis (alternate)

H_{a1}: Age factor significantly affects work–life balance.

H_{a2}: Marital status significantly affects work–life balance.

H_{a3}: Family structure significantly affects work–life balance.

RESEARCH METHODOLOGY

The present study adopts descriptive research design. Random sampling method was applied to collect the data from the sample. Structured questionnaire method was employed to collect the primary data. The population included in the study were female banking professionals in the Vijayawada Region working in senior-level executive cadre in private sector banks. The respondents were selected from private sector banking organizations such as ICICI, HDFC, Axis Bank, Karur Vysya Bank, and City Union Bank. 20 respondents were selected from each banking organization.

The sample size is 100, and the statistical tools applied for the data analysis were mean, standard deviation, and ANOVA.

ANALYSIS AND FINDINGS

Verification of hypothesis - H_{a1}

Table 1 reveals that age factor significantly affects work–life balance as P value (0.000) is $< \alpha$ (0.05), and it implies that age factor affects work–life balance. Hence, the above hypothesis (H_{a1}) is accepted.

Verification of hypothesis - H_{a2}

Table 2 reveals that marital status significantly affects work–life balance as P (0.001) is $< \alpha$ (0.05), and it implies that marital status affects work–life balance. Hence, the above hypothesis (H_{a2}) is accepted.

Verification of hypothesis - H_{a3}

Table 3 reveals that family structure does not affect work–life balance as P (0.134) is more than α (0.05), and it implies that family structure does not affect work–life balance. Hence, the above hypothesis (H_{a3}) is rejected.

CONCLUSION

It can be concluded from the study that age factor and marital status have a significant effect on work–life balance and family structure has not much affect on the aspect of work–life balance. It was found from the study that age factor is having a significant impact on work–life balance and the aspect of marital status also significantly influences work–life balance.

The working women banking professionals need cooperative family support and friendly organizational environment. These elements include personal attitudes, health factors, workload issues, and other job-related aspects. Thus effective strategies for maintaining work–life balance are to be framed

Table 1: One-way ANOVA for age groups and WLB

ANOVA					
WLBA	Sum of squares	d.f.	Mean square	F	Sig.
Between groups	1.628	2	0.814	11.151	0.000
Within groups	7.008	96	0.073		
Total	8.636	98			

Table 2: One-way ANOVA for marital status and WLB

ANOVA					
WLBA	Sum of squares	d.f.	Mean square	F	Sig.
Between groups	0.714	1	0.714	10.348	0.001
Within groups	6.762	98	0.069		
Total	7.476	99			

Table 3: One-way ANOVA for family structure and WLB

ANOVA					
WLBA	Sum of squares	d.f.	Mean square	F	Sig.
Between groups	0.192	1	0.192	2.667	0.134
Within groups	7.056	98	0.072		
Total	7.248	99			

for increasing the employee participation, commitment, and organizational productivity.

SUGGESTIONS

In the light of the above findings and conclusion, the following suggestions were made to improve the work-life balance among the women employees in banking sector.

- Effective counseling programs and health camps are to be provided to the employees to handle job stress and family pressures.
- Flexibility in the performance of work-related aspects is to be practiced by the organizations to overcome job stress and burnout.
- Career development programs are to be implemented in the organizations to provide the employees with a sense of development and surety.
- Better work environment and transportation facilities are to be provided by the banking organizations to their women employees to rejuvenate their performance levels.

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