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RESEARCH ARTICLE

IMPACT OF WORK LIFE BALANCE ON JOB SATISFACTION: AN EMPIRICAL STUDY ON WOMEN EMPLOYEES IN BANKING SECTOR

¹Dr. Venkateswara Rao. V and ²Pushpa Sri. D

¹Professor in management, PACE Institute of Technology and sciences, Ongole.

²Asst. Professor, PACE Institute of Technology and Sciences, Ongole.

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ABSTRACT

Organizations are continuously looking for new ways of doing business in order to meet the challenges of today's dynamic Business environment. Given the time and energy people at the workplace, it is important for employees to be satisfied about their life at work. Time pressure is a serious problem in Today's workforce, with ever increasing numbers of workers bearing major responsibilities at home and meeting higher job expectations and large demand at work. A mismatch between family and work roles can be disadvantageous for both employees and employers. Numerous works on work life thereafter proved that work place have significant impact on Individuals and their families. The combination of a fluctuating work environment with competing job and family commitments has negatively affect employees in the form of lowered morale and motivation, reduced productivity and increased burnout and turnover. Moreover the inability of employees to balance the equality challenging demands of their work and personal life has contributed to the escalating stress and conflict of today's workforce/employees. This in turn leads to significant rise in stress related health problem, which translates to financial cost both to the employer as well as the government.

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INTRODUCTION

In India the concern over work life balance is gradually becoming a common talk especially for women employees. Work life balance is a state of equilibrium in which the demand of both professional and personal life is equal. Each role is having different set of demands and when such role demands overlap, multiple problems are faced. In reality life and work overlap and interact. In designing the work life policies, employer should think that the commitment of employees can make the difference between those companies which compete at the market place and those which cannot. A balanced life for women is one where they spread their energy and effort between the key areas of importance. This study investigates the factors responsible for work life balance and job satisfaction level amongst the women employees working in banking sector. Employees are greatest resource of an organization. Attracting and retaining the right people is critical to the success of an organization. When it comes to human environment, it focuses on human aspects that influence an employee's performance and job satisfaction.

Corresponding Author: Dr. V. Venkateswara Rao,

Professor in management, PACE Institute of Technology and sciences, Ongole.

Objectives of the Study

1. To study the working environment in banking sector for the point view of WLB & Job satisfaction.
2. To study the perception about work life balance and job satisfaction among the working women in banking sector.
3. To study the effects of work life balance on job satisfaction amongst the working in banking sector.
4. To study the initiative taken by the organizations for effective work life balance and its relation with the job satisfaction.

LITERATURE REVIEW

Various research studies were conducted on work life balance especially on women who were working indifferent sectors in India as well as in the other parts of the world. Supriya (2010) have spotlighted work life balance across genders and found that both men and women are experiencing work life balance. Though after Liberalization, many Indian Organizations have been presenting various work life balance practices like flexi

which are facilitated in various developed countries. It is found that imbalance still exist among men and women in every organization. Samuel and Vivienne (1996) studies revealed that women balance their work and family identifies 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.

Women Work Life in Banks: Due to a banks wide spectrum of exposure across Industries, their performance is considered as a proxy for the economy as a whole. Unfortunately for India, the banking sector has historically remained under the impact of non- competitiveness, poor technology integration, high NPA and grossly under productive manpower. Banking sector in India has wide mix, comprising of joint sector, nationalized sector, specialized corporate financial Institutions, cooperative sector and foreign sector (Bagga *et al.*, 2008). It is expected to be financial one stop shop-advice customers, manage their wealth, look after corporate and provide best possible national and international standards given in the internet economy and all these without complaining and attracting the ire of customers, possibly make available its services on 24 hour basis. It is perhaps the toughest job in the world- a true tight rope act, on one hand provide maximum, crummiest services to customers and on the other, ensure cost-effective operations and employees satisfaction while being complaint with all regulations and standards. It is the situation the banking Industry faces every single day. Therefore, the Human Resource Development in the banks is in need to act as an important Instrument to encourage employees to show creativity, to reach for excellence and finally to render better customer service.

Sample and Questionnaire: Data was collected using the personal contact approach. Questionnaires were distributed to a sample of 120 Women executives (36 Public sector banks Executives, 52 Private Sector Bank executives and 32 New Generation private sector bank executives) located in Andhra Pradesh state women employees in Executive cadre working in public sector, private sector and new generation private Banks were surveyed. Convenient survey method was adopted for collecting data. The statements/ items for the Questionnaire were formed after consulting relevant literature and some relevant research conducted in the area. Besides attitudes scale, the survey questionnaire also included a section to capture the general profile of respondents. They were asked about their demographic, background including age, educational level, marital status, job level, year of experience, nature of organizational and type of ownership. The present study has used Tools like simple percentage, Garret ranking method and Analysis of Variance (ANOVA).

Analysis and Interpretation: Table -1 shows various factors hindering women employees from aspiring for higher level posts in Banking sector. A Garret ranking method has been applied to find out the order of factors preventing women employees from assuming higher level post. It is the factor 2 which occupies first Rank Viz., combining domestic work and office work is hindering women employees from accepting the higher level post. The women employees' very need to take care their family has been ranked second hindering factor. Another factor of fear of transfer associated with promotion is the third one standing on the way of women advancement in their career. It is clear from the lower rank scored by other factors namely physical strain, lack of sense of judgment and inability to take quick decision and need to take tour and field visits are not the critical factors obstructing their upward movement in Banking hierarchy. Table-2 lists the Factors hindering Career advancement of the employees.

Table 1. Factors Preventing Women employees from aspiring for Higher level Posts in Banking Hierarchy: Garrets Ranking Method

S.No.	Factors	Total score	Total Mean Score	Rank
1	Taking care of the Family.	6844	57.0	II
2	Combining domestic work and Office work leaves no time for making us fit for Higher posts.	7656	63.8	I
3	Physical strain necessitating longer hours of stay in the office	5852	48.7	IV
4	Difficulty of better judgment and Quick decision making required in higher posts.	4965	41.3	V
5	Strain of Frequent tours and Field Visits.	3680	30.6	VI
6	Fear of Transfer which disturbs family life and Domestic peace.	6740	56.1	III

Table 2. Factors Hindering Women Employees in Achieving Career Advancement: Application of Garret's Ranking Method

S.No.	Factors	Total Score	Total Mean Score	Rank
1	Fear of Challenges to be faced	6676	55.6	III
2.	Fear of Physical Strain Associated with Higher Posts.	4933	41.1	V
3	Separation from Family	7569	63.1	I
4	Burdening of shouldering Higher Responsibility	7407	61.7	II
5	Lack of Proper Communication skills.	3617	30.1	VI
6	Diff. in Food Habits, Language barriers, and mingling with strangers, if posted in far locations.	5812	48.4	IV

Table 3. Impact of Work Life on Home Life

S.No	Response	Yes	No.
1	Satisfaction with contribution at Home	38 (31.7)	82 (68.3)
2	Adverse effect on Children's Education	64 (53.3)	56(46.7)
3	Behavioral Problems in Children	48 (40.0)	72 (60.0)
4	Hindrances of domestic responsibilities at career.	84(70.0)	36 (30.0)
5	Work Emergencies affecting domestic life	28 (23.3)	92 (76.7)
6	Ability to cope with work and career	16(13.3)	104 (86.7)

Though the 50% of the Women employees have qualified themselves with professional degrees, their unwillingness to be separated from the family is a great stumbling block in the road to career advancement in view of the first Rank scored by the factor. The second and third Ranks arrived at for these factors indicate that women employees resent the burden of work associated with high end job and fear of challenges keep the women employees at a bay in their career. However the fact that Women employees are least bothered about the inconvenience in serving far off locations is borne out by fourth rank. Physical strain associated with higher post (Fifth Rank) and lack of communication skills (Sixth Rank) is not critical factors in the career advancement of women employees. Impact of career and home life has been examined in Table Number 3.

More than 82 Percent respondents expressed their inability to put off work in Banks eat in to their private time. The last statement sheds light on the fact that 88% of women executives are unable to utilize their full potential thanks to pressing the family responsibility. A Low Mean score of 1.92 highlights under utilization of potential of women executives in Banks caused by family responsibilities. It can be summed up from the positive response to all the Negative statements listed in Table-3 that women executives in Banks experience work life conflict. An attempt was made to find out the extent of facilities given by banks in Andhra Pradesh for women executives to achieve work life balance. The various measures have been listed in Table-5. It is apparent from the Table that there are no flexible working hours in the opinion of 71 Percent of women executives.

Table 4. Work Life Family Conflict

Work Life	Strongly Agree	Agree	Agree to Some extent	Disagree	Strongly Disagree	Mean
The Demands of my work interface with my home and family life.	41 (34.2)	39 (32.5)	22 (18.3)	12 (10.0)	6 (5.0)	2.19
The Amount of time my Job Takes up makes it difficult to fulfill family responsibility.	38 (31.7)	46(38.3)	11 (9.2)	13 (10.8)	12 (10.0)	2.39
My job produces strain that make it difficult to fulfill family duties.	33 (27.5)	51 (42.5)	16(13.3)	11(9.2)	9 (7.5)	2.26
Due to work related duties, I have to make change to my plans for family activities.	62 (51.7)	41 (34.2)	13 (10.8)	4(3.3)	---	1.65
I cannot Put off doing things at work in spite of demands of my time at home	9 (7.5)	6 (5.0)	23 (19.2)	43 (35.8)	39 (32.5)	2.13
Women Professionals are not able to utilize their full potential because of family responsibility.	53 (44.2)	33 (27.5)	26 (21.7)	6 (5.0)	2 (1.7)	1.92

Table 5. Banks Initiative in Achieving Better Work Life Balance

Work Life Balance	Strongly Disagree	Disagree	Agree to some extent	Agree	Strongly Agree	Mean
Flexible Working Hours.	38 (31.7)	48 (40.0)	21 (17.5)	8 (6.7)	5 (4.2)	3.88
I Can spend Quality of Time with family	44 (36.7)	42 (35.0)	24 (20.0)	7 (5.8)	3 (2.5)	3.97
There is an Employee assistance program for Counseling employees on their family problems.	27 (22.5)	63 (52.5)	17 (14.2)	11 (9.2)	2 (1.7)	3.85
There is wellness and personal development program	49 (40.8)	62 (51.7)	7 (5.8)	2 (1.7)	---	4.31
There are restrictions in taking Leave.	18 (15.0)	43 (35.8)	36(30.0)	16 (13.3)	7 (5.8)	3.40
Child Care Facility.	112 (93.3)	8 (6.7)	--	--	--	4.93

The women respondents numbering 82 (68.3 Percent) have responded negatively to the statement implying that they could not contribute their mite in various roles on home front. Sixty four respondents (53.3 %) have responded positively to the statement that being working women has an adverse effect on children's education. It implies that their work in Banking Industry affects children. However 36 Respondents (30%) have stated that their career did not affect their children's education. Work family conflict has been researched in the Table-4. As my seven statements have been picked up from the Literature survey. Eighty percent of the respondents have affirmed the statement that the demands of work interface with family life. The Mean score of 2.19 points to the interface of work with the family life. The seventy percent of women executives surveyed and reported that most of the days they have to stay back the complete the normal work. This encroaches on time they can spend with the members of the family. The Mean score of 2.39 strengths the aforesaid fact. Seventy percent of the respondents felt that banking job is stress borne involving mental work. A poor mean score of 2.26 points to the strain and pains experienced by women executives in balancing professional duties and domestic obligations. Almost eighty three percent of the respondents held that they have to alter their plans to accommodate work related responsibilities. The Mean score of 2.13 evidences the fact that their work obligations are something that cannot be compromised despite domestic obligations.

However some new generation banks address the problem by introducing the shift system. The Mean score of 3.88 indicating negative opinion strengthens the non-existence flexi working hours in Banks. More than 71 percent of women executives have expressed that there is no work home facility in banks. Similarly more than 77% deplored the absence of employee assistance program for counseling family problems. The Mean score of 3.85 indicates the absence of the facility. As regards wellness and personal development program, 91% of women workers regretted lack of those facilities. As per the views of 54 % of women executive's restrictions hold them from taking even eligible leave facility. Heavy work pressure and hectic competition in banking areas are stated to be the factors interfering with freedom to go on leaves. Almost all respondents 100 % told cat gorily that absence of crèche facility hinders baby boomers to take care of their babes. The analysis of all the statement spotlights the non-existence of measures aimed at achieving work life balance in Banking Industry in Andhra Pradesh. In order to get better understanding of performance of women executives, the Impact of various demographic factors like Family structure, marital status and performance on work performance level is analyzed through ANOVA (Table-6.). The performance variables comprises job knowledge, Attitude towards work, Interpersonal Relationship, Job satisfaction Ambition for Career growth, Loyalty and commitment. Effective job performance is dependent on above factors.

Table 6. Analysis of significance of demographic Factors influencing work performance (ANOVA)

		Mean	SD	F	Sig.	
Performance	Job Knowledge	Public Banks	4.08	0.83	4.219	0.014
		Private Banks	3.35	1.33		
		New Gen Private Banks	3.68	0.97		
	Attitude towards work	Public Banks	4.31	0.70	4.447	0.012
		Private Banks	4.56	0.64		
		New Gen Private Banks	4.68	0.51		
	Job Satisfaction	Public Banks	2.84	0.74	5.328	0.006
		Private Banks	3.34	1.20		
		New Gen Private Banks	4.68	0.87		
	Ambition for career growth	Public Banks	3.64	0.48	5.001	0.003
		Private Banks	4.00	0.48		
		New Gen Private Banks	4.13	0.56		
	Loyalty and commitment	Public Banks	4.74	0.01	4.317	0.007
		Private Banks	4.10	0.69		
		New Gen Private Banks	3.86	0.90		
Family structure	Children Responsibilities affect women professionals ability to advance	Newclear	4.62	0.61	8.074	0.001
		Joint	4.40	0.76		
	Women professionals are not able to utilize their full potential because of responsibility family	Newclear	3.63	1.26	9.554	0.001
		Joint	4.16	1.12		
	Fear of transfer which disturbs family life and domestic peace	Newclear	3.74	1.26	9.924	0.000
Flexible working hours	Joint	4.18	1.15	9.932	0.002	
	Newclear	4.17	0.93			
Marital status	Fear of transfer which disturbs family life and domestic peace	Married	4.92	0.92	5.113	0.006
		Unmarried	4.01	0.00		
		Single	3.01	0.01		
	Ambition for career growth	Married	2.44	1.74	13.91	0.012
		Unmarried	3.12	1.31		
		Single	3.02	1.26		

The analysis of all the statement spotlights the non-existence of measures aimed at achieving work life balance in Banking Industry in Andhra Pradesh. In order to get better understanding of performance of women executives, the Impact of various demographic factors like Family structure, marital status and performance on work performance level is analyzed through ANOVA (Table-6). The performance variables comprises job knowledge, Attitude towards work, Interpersonal Relationship, Job satisfaction Ambition for Career growth, Loyalty and commitment. Effective job performance is dependent on above factors. Most of the banks of different categories impart job knowledge to its employee through different means. The results of the ANOVA clearly indicate the difference in the level the difference in the level of knowledge among the different categories of the Bank. The level of job knowledge of employees is high in the public sector Banks in terms of mean values and the level of significance. The job knowledge of employees of new generation private sector Banks is higher than that of private sector Banks. Most of the banks of different categories impart job knowledge to its employee through different means. The results of the ANOVA clearly indicate the difference in the level the difference in the level of knowledge among the different categories of the Bank. The level of job knowledge of employees is high in the public sector Banks in terms of mean values and the level of significance. The job knowledge of employees of new generation private sector Banks is higher than that of private sector Banks.

Perhaps the length of experience and the consequent maturity of public sector employees may be helping them in having an edge over the counter parts in other categories of bank in the sphere of job knowledge. As regards of attitude of towards work, it is the employees of new generation Bank who is ahead of those of other banks. As for interpersonal relationship Public sector women executives share a good interpersonal relationship.

The interpersonal relationship among the in the private and new generation bank is lower than that of public sector banks, thanks to competitive work climate and the resultant jealousy among the employees. The urge to excel others among the employees is forcing every woman executive to look others as competitors. It may be one of the reasons for significant variation interpersonal relations among the executives. The performance of woman executives is influenced by job satisfaction. The more the job satisfaction, the better the job performance. There is a significant difference in the level of job satisfaction of women employees of different type of banks. The job satisfaction of women employees is higher in new generation Banks than that of Public and private sector banks. Perhaps the opportunity to use the latest technology, the urge to climb the organizational ladder, instant reward for achievement, out of turn promotion for star performers etc., might be driving the job satisfaction level of private sector women employees. The same finding holds good for another job performance dimension "Ambition for Career growth". Since the new generation banks are manned by youngsters with a fire to achieve significant growth in their Career path, the ambition for career growth is high in new generation banks by evidenced by mean score of 41.3 The time bound security based on promotion, fear of transfer after qualifying oneself for promotion, lack of recognition programs to reward performing employees, inability to adopt one to computerized work process etc., may be the reasons for lower ambition for career growth prevailing in public sector banks. As regards Loyalty and commitment, there is a significant variation among the Mean scores of women employees of different types of Banks. Public sector banks and private sector banks score over the new generation banks. Stability of job tenure and number of welfare measures secured through strong trade unions, active role of unions in protecting the rights of employees etc., bind the employees in general to public and private sector banks. The absence of job security and sheer exploitation of staff may not bring about a loyalty and

commitment among the women employees in new generation private sector banks despite attractive rewards and awards for exemplary performance. Next the impact of profile variables on work performance has been analyzed on family structure and marital status. The absence of support system in the family in the case of new clear family structure is hindering the performance of women executives across banks as evidenced by mean score of 4.62 which is significant at 0.01 Level. Women executives hailing from nuclear family structure are struggling to demonstrate their full potential due to lack of support system in the family while women workers from joint family system fare well with a mean score 4.128 which is highly significant. Women executives from new clear family structure are performing more than their joint family counterparts as demonstrated by mean score of 4.17 which is highly significant. An analysis of marital status reveals that fear of transfer is more among the married executives with a mean score of 5 while the fear is comparatively lesser among unmarried executives with a mean score of 3.45 and the fear of transfer is at the lowest in the case of singles with a mean score of 2.75. Thus there is a significant variation in the impact of the marital status of the women on the performance level women executives. As regards ambition for career growth, the unmarried women employees have a flair for higher growth as the mean score is 4.10 while married women executives have moderate desire for career growth with a mean score of 3.85 with various family commitments consuming their passion for career growth.

Conclusions

Work life balance and job satisfaction is not a problem to be solved. These are ongoing issues to be managed. Both are not impossible, but it does take some consistent effort and revaluation on ongoing basis. Work can dominate your life. Recognizing the important necessary and striving for valuation which will make a work life balance. Utilizing management skills will enable you to have job satisfaction and balance between work and home life. There are many causes for stress in the workplace and the possibility for eliminating all of them is impossible. It also may be harmful. Sometimes stress provides positive outcomes. Stress can sometimes motivate and refresh and enable people to achieve more, the key appears to be how individuals are able to cope with it. Both the sector can help working women by implementing organizational strategies to control or reduce some of the major causes of stress. It could be said that with the changes of satisfaction determinants, level of job satisfaction also varied. For the employees, work life balance and job satisfaction of employees will be an important part input in designing appropriate policies for employees to address work life balance and job satisfaction issues.

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