

An Effect on Work-Life Balance and Productivity of New Generation Bank Employees in Cuddalore District

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Abstract

Adjusting work and family life has become an incredible test for pretty much every association. This paper analyze the associations between working hours, job satisfaction, and work-life balance of new generation banking sector employees at cuddalore district. It also tested whether perceived time control helps moderate the effects of working hours and occupational stress. In this analysis, the data were collected and considered features are gender, age, managerial position and tenure of job. Data were collected using both primary and secondary sources. A total of 369 questionnaires were distributed out of which 269 were returned back after filling among the employees. Primary data is collected through questionnaires where secondary data is collected through past research, journals and online web-sites. The findings suggest that work life balance has a significant impact on new generation bank employees in cuddalore district. This research can be helpful for the all types of banks to improve their policies, benefits programs and work distribution and in making job changes inside the sector

Keywords: Work-Life Balance, Bank Employees, Cuddalore District, Productivity

1. Introduction

The development and the rapid growth of the business world have created new activities and open new opportunities to the business organizations. Globalization additionally has made the associations difficult to hold their upper hand in advertise. This has influenced the financial part also. Banking sector has become more competitive and it has become a big challenge for them. Moreover, Workers in new generation banks are commonly required to work long hours by their employers. The results of a survey by this of Labor, for example, indicated that, in 2018, employees in new generation banks worked an approximate average of 2134.8 hours, a yearly total similar to, but somewhat higher than, those of workers in other banks [1]. Moreover, of those workers, approximately half indicated that their excessive work hours negatively impacted their family life.

Considerable research has already been conducted on work life balance and employee satisfaction in many cities. Past examinations have discovered that both work-life adjust

and work fulfillment are affected by extra time work [2]. At the same time, the relationships between prolonged working hours and occupational wellbeing, health, and quality of life are not yet completely clear, although previous studies have found that excessive working hours can lead to a number of specific health issues, including depression, anxiety, and sleep disturbances. In considering the impact of work life balance on employee job satisfaction it is at the core of issues central to human resource development. It is a measure of how happy employees are with their job and working environment. . The main objective of this study is to develop the effort-recovery model and the control of work-life balance framework, which is shown in below Figure.

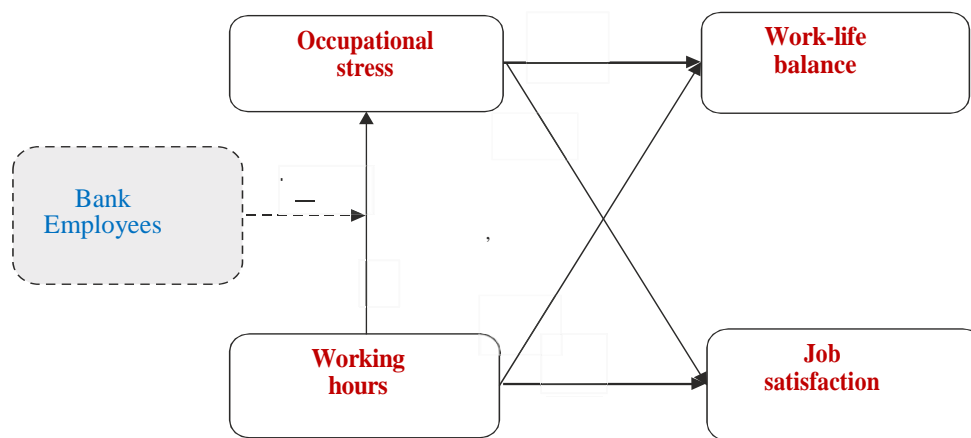


Fig1. Proposed Architecture

The results of this research shows that new generation bank employees are not aware of issues such as job satisfaction and work life. This research can be beneficial for such kind of banking sector to improve their policies, benefits programs and pay structures to attract, recruit and retain more capable employees.

I. Literature Review

Literature shows that managers have valuable role in encouraging workers to manage their work and life activities. Strong relationship exists between work life balance and employee satisfaction, hence new generation banks should make policies and programs for employees on work life balance.

McNall et al.(2010) [3] conducted the study to analyze the relationship between flexible work arrangement and job satisfaction. Data is collected from 220 employees. Data is analyzed through regression analysis. Results of the study indicate that larger the versatile work arrangements provided additional are the satisfaction worker can have from their jobs.

Rani et al. (2011) [4] conducted the study to evaluate the relationship between work life balance and employees satisfaction. Data is collected from 210 respondents in IT organizations through questionnaire. Multiply regression analysis was applied to drive the results. Results showed work fulfillment have positive association with work life offset and negative association with work acknowledgment, association with subordinate and manager and undertaking at work.

Varatharaj&Vasanth (2012) [5] conducted the study to examine relationship job satisfaction have with work life balance in women. Data is collected from 250 Service Sectors operating ladies in Chennai town through form. Data is analyzed through, Correlation, Chi-Square test, Wallis Test and Kruskals. Result shows robust positive relationship exists between job satisfaction and work life balance.

Dev (2012) [6] conducted in India indicates that work-life balance is significantly correlated with job satisfaction in the banking sector. It recommended that feminine workers ought to incline additional facilities like flexi time, job sharing, child care, etc to gain their organizational commitment. It was disclosed that those doctors World Health Organization area unit higher in managing their work-life shows higher satisfaction with jobs and fewer turnover intentions. Job satisfaction has indirect correlation with work stress, family to work interference and work to family interference but have positive correlation with workload. Employees' productivity is reduced and their turnover and absence area unit enlarged due work life strain and most of the establishments conjointly complain that they cannot a lot of encourage their representatives to adjust their work and family duties.

Gayathiri&Ramakrishnan (2013) [7] conducted study to investigate the concept of quality of work life and to analyze nature of relationship it have with job satisfaction. The result indicates that the thought of labor life quality is multidimensional and it influence employee's use of skills, knowledge, relationship with other and professional interaction and collaboration. Positive relationship exists between job satisfaction and quality of labor.

Yadav&Dabhade (2013) [8] conducted research to analyze the relationship that exists between work life balance and job satisfaction of the working women. Test is gathered from instruction division and banking segment. Data is collected from one hundred fifty ladies workers seventy five ladies from every sector. Authenticity of data is analyzed through application of standard deviation. The results indicate that employment life balance and job satisfaction share important relationship.

Chahal et al. (2013) [9] recommended to extend the potency of the employee's bank ought to timely appraise their workers and encourage them to figure exhausting as a result of happy workers area unit reason for the success of the organization. When

workers area unit happy with their jobs they become loyal and committed to the organization.

Saleem et al (2013) [10] say that organization ought to build ways and policies that may facilitate workers to possess clear understanding relating to their job tasks and objectives and if workers are not satisfied with their job they will not pay attention to their work and will not make customers happy.

II. Elements of Work-Life Balance

Many factors are to be considered for work-life balance of new generation bank employees. Major types of elements will be described below,

Solid Working Weeks: In solid work week standard number of hours is worked by the employees in one or two week time period, but these hours are compressed in lesser work days thus longer hours are worked at workplaces [11]. Various researches suggest that if employees do not want to deal with incoming task on daily basis then compressed workweeks are suitable for them. Different studies disclosed that organization will cut back worker absence, turnover and stress and can increase employee productivity and morale through compressed working weeks.

Flexible Starting Time: There are number of forms for flexible working arrangements that may includes flexibility in working time arrangement or the number of hours worked. Now day's organizations espouse various policies for flexi time such as job sharing, mobile working, part time working, flexible schedule programs etc at workplace. Prior research on the same confirmed that employee's job satisfaction improves with flexible programs. Employees can do a healthy balance between work and family life through versatile operating arrangements. The positive results of such policies were also demonstrated in one of Australia's banks with reduced absenteeism and turnover [12].

Time Off for Family Emergencies: Employees are allowed to be away from their workplaces in order to tackle with family obligation under family leave policies [13]. In some organizations, few particular policies like child care or elder care responsibilities and maternity leave are at the discretion of employer. In West Pakistan solely the maternity leave is compelled by law that the most fundamental measure is 3 months whereas all different leaves area unit totally different from leader to leader. Like all different family friendly policies, family leaves policies help employees achieving a healthy balance between their work and life.

Reduced operating Hours: workers work less in a very day in reduced operating hours. In cuddalore, usually the official timings are 9 to 5, however, under reduced working hour's policy employees can leave earlier. Reduced operating hours

demonstrates that if operating patterns area unit reformed then it'll have a positive impact on work-life balance whereas operating longer hours ends up in fatigue which can affect employees performance and can increase absenteeism [14].

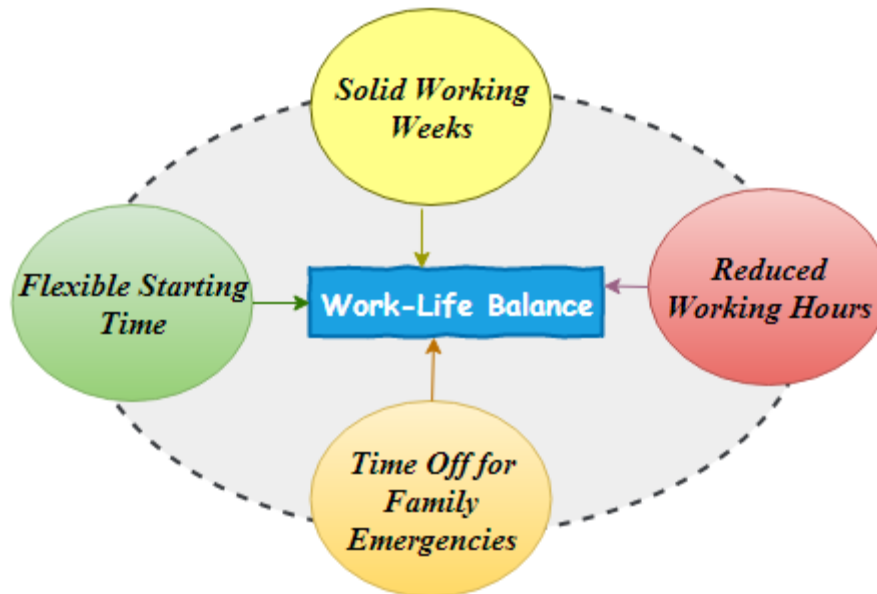


Fig2. Elements of Work-Life Balance

Finally, Fig.2 shows a complete view of current elements that need for Work-Life Balance of bank employees. Learning these factors is necessary to analyze the employee's characteristics and help to choose sophisticated polices to avoid the complexity issues of the employees as well as organization

III. Materials and Methods

In recent years, the trend for executing work and family life policies in banks has gained tremendous importance. The approaches like decreased work hours, compacted working weeks, adaptable beginning time, leave for family related issues, and worker help programs help to improve the confidence of representatives and their efficiency by diminishing turnover and nonattendance. In order to effectively cultivate work-life balance in banking sectors, it is essential to promote comprehensive policies in new generation banks. For example, reduced work hours square measure believed to be initiative that may assist staff in achieving a healthy work-life balance. There is a requirement of conducting a comprehensive study on the impact of entire work life balance policies in gaining improved understanding for the implementation of those policies in future.

a. Purpose of the study

No wide accepted definition of work-life balance is nonetheless available; the thought is advanced. The purpose of this analysis is to discuss the nature of work and

family policies in cuddalore environment particularly in new generation bank Sectors. The purpose is to make the readers understand the benefits of flexible work arrangements. This study can any assess that however totally different banking sectors in cuddalore have approached the work-life balance agenda and examines the particular outcomes for each the workers and therefore the employers.

This study can look into the impact of work-life balance policies on employees' job satisfaction and their productivity. Results of this study are going to be helpful for bank sectors to higher opt for the policies to formulate, therefore helping organization to increase the effectiveness and productivity.

b. Measurement Scale

This work measures the work life balance and job satisfaction with the below type of questionnaires,

- ***Job-related stress levels:*** Job-related stress is the response people may have when presented with work demands and pressures that are not matched to their knowledge and abilities and which challenge their ability to cope. Stress happens during a big selection of labor circumstances however is usually created worse once staff feel they need very little support from supervisors and colleagues, as well as little control over work processes. There is often confusion between pressure or challenge and stress and sometimes it is used to excuse bad management practice [15].
- ***Work-life balance:*** Work-life balance alludes to the degree of prioritization among individual and expert exercises in a person's life and the level to which exercises identified with their activity are available in the home. Work-life balance could be a topical issue because of the inflated quantity of technology that removes the importance of physical location in process the work-life balance. Previously it was difficult or impossible to take work home and so there was a clear line between professional and personal.
- ***Job satisfaction:*** Job satisfaction is defined as the extent to which an employee feels self-motivated, content & satisfied with his/her job. Job satisfaction happens once worker feels he or she has job stability, career growth and a comfortable work life balance. This implies that the employee is having satisfaction at job as the work meets the expectations of the individual [16].

c. Statistical Analysis

The demographic statistics (gender) of the study participants are presented. A descriptive analysis was conducted to determine the distribution of the data from the three questionnaires. An examination of the raw data in three scales carried out prior to data

analysis revealed that less than 1% of the data were missing. Normality test in four scales was examined. Natural logarithm transformation was performed if the normality assumption did not fit. Bivariate Pearson's correlations were used to explore the relationships between scales. Finally, path analyses were conducted to determine any cause-and-effect relationships among the concepts measured by scales from the questionnaires. A linear regression analysis was performed to evaluate the relations between a dependent variable and one (simple linear regression) or more (multiple linear regression) explanatory variables. More specifically, the structural model was calculated in order to determine the statistical significance, if any, of the path coefficients between the various observed variables. In the mediation process, the relationship between the independent variable (X) and the dependent variable (Y) is hypothesized to be an indirect effect (path c') that exists due to the influence of a third variable. The minimum sample size for principal components analysis was estimated by 30-50 observations of 3 variables, for a total of 120-200 observations.

Demographics of the participants (n = 269).

Table1. Gender Classification

Gender	No. of Contributors	Percentage (%)
Male	155	51
Female	154	49

The above table shows the demographic of respondents of the observed sample, where male group comprises 51% and female 49%.

Table2. Marital Status of Respondents

Marital	No. of Contributors	Percentage (%)
Single	136	50
Married	121	47
Divorced	10	2
Widowed	2	1

Table2 shows the distribution of respondents by marital status. In this survey, single refers to those who have never married and "married" denotes those who had a partner at the time of the survey. Widowed/divorced covers those World Health Organizations accomplice has kicked the bucket or who square measure isolated from a previous accomplice and square measure by and by single. The single group makes up 50% of the total, married 47% Divorced 2% and widowed 1%.

Table3. Education level of Respondents

Education level	No. of Contributors	Percentage (%)
Junior high school	4	1
Senior high school	14	4
Under Graduate	137	52
Masters/Doctorate	111	43

Table 3 shows the distribution of the respondents by education level. We find that 1% of all respondents belonged to Junior high school, 17% of respondents are completed Senior high school, 11% to respondents finished Under Graduation, 28% to respondents with Master’s and Doctorate.

Table4. Experience level of Respondents

Experience level	No. of Contributors	Percentage (%)
Less than 1 year	54	15
1 to 5 years	86	37
6 to 10 years	37	24
1 to 15 years	61	16
Above 15 years	31	8

Table4 shows the Experience level of respondents. 15% of respondents are have less than 1 year. Majority i.e. 37% of the respondents have 1 to 5 years, 24% of respondents are have 6 to 10 years of experience, 16% of respondents are have 1 to 15 years and the remaining 8% of respondents are have above 15 years.

Table5. Impact of Work-life Balance on Employees Productivity

OPINION	RESPONDENTS	PERCENTAGE
Never	35	13
Often	189	70
Sometimes	27	10
Rarely	18	7

Impact of Work-life Balance on Employees Productivity

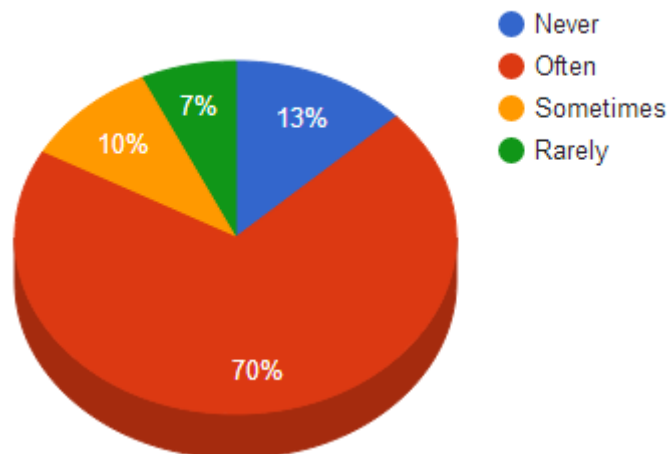


Fig3. Work-life Balance on Employees Productivity

From the above Table 70% respondents said that they often miss out quality time with their family and friends because of pressure of work and 13% said that they never missed out that quality time. 10% respondents said that they sometimes feel tired because of work load and 7% said that they rarely feel tired because of work load.

IV. Conclusion

Human resources are complicated and demanding to know. Employees are the assets to an organization which can make as well as break an organization. Retaining them can facilitate within the long-run growth of a company and can conjointly augment their goodwill. But the foremost troublesome task faced by a company these days is holding additionally as satisfying these resources. This analysis investigated the significant impact of work-life balance policies on employee's productivity and their job satisfaction. Since these work-life balance policies are not very common in banking sector, many employees have little understanding about them and hence they do not recognize the purposes behind it. The results of this study verified that employment life balance policies have a major positive relation with job satisfaction and thus higher productivity. The work-life balance policies are vital as a result of folks usually don't need to miss out quality time with their families or friends thanks to work pressure. The results support and encourage more work-life balance policies on banking sectors in cuddalore district. It is reference for organizations to recommend more practical and economical policies within the future.

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