



QUALITY OF WORK LIFE BALANCE IN NON- BANKING FINANCIAL COMPANIES IN INDIA.

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ABSTRACT

Normally in working culture, quality of work life is being an important place. This is basically related with working personal like officers/labours. It determines their job involvement with satisfaction. So we need to consider this as important one. Basically job involvement, job satisfaction, job motivation, over work load, job stress and lack of recognition are playing major role on this. So quality of work life is being considered as very important one at human resource management part. The same will be discussed in detail now in this research paper and being tried to deliver exact fact of very good quality of work life.

KEYWORDS : Work life, Balance, HR, Stress, Family, Personal

1. Introduction:

Each working personnel are having two parts in their life. One is personal and this belongs to family and their purely personal and second one is official. In this connection we are discussing about official life as quality of work life. In HR part every organisation is trying to provide good atmosphere to their employees and try to get very good result from their part. So motivation is very important tool to the officials/employees of the organisation. Some of the factors are playing key role in quality of work life of the officials like job involvement, job satisfaction, job motivation, over work load, job stress and lack of recognition as already noted.

2. Key Factors of the quality of work life in details:

2.1 Job Involvement:

Job involvement is essentially required to every official/personnel of the organisation. We need to involve ourselves at the allotted job by our management. Without a clear understanding of the job or sincere love on the job, we cannot do anything. So we need to involve ourselves in the assigned job very well. In case if we feel that designed job is not suitable to us, we can request our management to allot the interesting for us. In today world, most of the non-banking financial companies, multinational companies and other sectors are accepting this request and they understand about the feelings of the employees. We easily know that without the job involvement, both the side of employees and employers efforts are being wasted. So, job involvement is important tool for the quality of work life.

2.2 Job Satisfaction:

Normally if one loves his/her job; we can easily identify that job satisfaction is being with them. Without a job satisfaction, there is No meaning to do that work and they will be like time passing or only getting salary. Job satisfaction will bring tremendous performance at working place and employees can be recognized by their superiors at most of the time. A primary influence on job satisfaction is the application of design, which aims to enhance job satisfaction and performance using methods such as job rotation, job enlargement, job enrichment and job re-engineering. Other influences on satisfaction include management styles and culture, employee involvement, empowerment, and autonomous work position. Job satisfaction is a very important attribute and is frequently measured by organizations. The most common technique for measurement is the use of rating scales where employees report their thoughts and reactions to their jobs.

2.3 Job Motivation:

Job motivation is a boost for the employees from superiors / employers side. Motivation is a person's internal disposition to be concerned with and approach positive incentives and avoid negative incentives. To further this, an *incentive* is the anticipated reward or aversive event available in the environment. While motivation can often be used as a tool to help predict behaviour, it varies greatly among individuals and must often be combined with ability and environmental factors to actually influence behaviour

and performance. Because of motivation's role in influencing workplace behaviour and performance, it is a key for organizations to understand and to structure the work environment to encourage productive behaviours and discourage those that are unproductive. There is general consensus that motivation involves three psychological processes: arousal, direction, and intensity. Arousal is what initiates action. It is fuelled by a person's need or desire for something that is missing from their lives at a given moment, either totally or partially. Direction refers to the path employees take in accomplishing the goals they set for themselves. Finally, intensity is the vigour and amount of energy employees put into this goal-directed work performance. The level of intensity is based on the importance and difficulty of the goal. These psychological processes result in four outcomes. First, motivation serves to direct attention, focusing on particular issues, people, tasks, etc. It also serves to stimulate an employee to put forth effort. Next, motivation results in persistence, preventing one from deviating from the goal-seeking behaviour. Finally, motivation results in task strategies as patterns of behaviour produced to reach a particular goal.

2.4 Over work load:

Normally over work load should be avoided in any non-banking financial companies and this will provide negative impact only from employees. For providing best result in any organisation normal works only should be given and this will provide excellent result at their working place. Due to over work load, some of the employees will resign their job from the current organisation and they will search and get a new job. Normally this type of issue will happen in soft ware companies and multinational companies some time. Employer can identify this type of issue in the beginning stage and try to provide allotted works only to their employees. Definitely this is a good opportunity to the working personnel for doing their job with satisfaction and for their long run in the working organisation.

2.5 Job stress:

Job Stress is stress involving work. Stress is defined in terms of its physical and physiological effects on a person, and can be a mental, physical or emotional strain. It can also be a tension or a situation or factor that can cause stress. Job stress can occur when there is a discrepancy between the demands of the environment and an individual's ability to carry out and complete these demands. Often a stressor can lead the body to have a physiological reaction which can strain a person physically as well as mentally. A variety of factors contribute to workplace stress such as negative workload, isolation, extensive hours worked, toxic work environments, lack of autonomy, difficult relationships among co-workers and management, management bullying, harassment and lack of opportunities or motivation to advancement in one's skill level.

Stress-related disorders encompass a broad array of conditions, including psychological disorders and other types of emotional strain, maladaptive behaviours and cognitive impairment. In turn, these conditions may lead to poor work performance, higher absenteeism, less work productivity or even injury. Job stress is also

associated with various biological reactions that may lead ultimately to compromised health, such as cardiovascular disease or in extreme cases death.

So employers can conduct some training programme at their working place and mandatory leave option should be provided to each and every employee at the organisation. On that time employee can spend their valuable time with their family and they can make a tour programme at out of station. This will provide some relaxation from their normal working life. Hence we can see a quality of work life in their working place.

2.6 Lack of recognition:

We can see why anyone would get aggravated, particularly if these forms of lack of recognition are repeated regularly. The most common reason for the lack of recognition isn't malice, however. It's sheer lack of understanding. The people supposed to be giving the recognition are often distant from the job itself. Senior management usually doesn't know what's happening a few levels down.

There is such a thing as malicious lack of recognition, professional jealousy, and taking credit for the work of others, but they're comparatively rare. More likely is a scenario where how something was achieved wasn't even mentioned, let alone who did it. So anyone getting aggravated against a perceived personal insult is focusing on a problem that usually doesn't exist.

The real problem is not getting noticed, or not receiving kudos needed for promotion and career credentials. That is definitely a legitimate gripe, and one that has to be addressed. It's not the only problem, though. There are several things to be considered with lack of recognition issues. So employer needs to consider employees problems as lack of recognition and they can arrange to provide timely incentive / up gradation and promotions. This will be a right recognition at the working place.

2.7 Employee Education Program:

Employee education program can be provided by non-banking financial companies. This is being provided by Bajaj Finance Limited, a leading non-banking financial companies in India to their employees. Also, they are motivating their employees for their higher education always.

3. Conclusion:

Quality of work life should be very good always in employees/ personnel side for providing excellent result in working organisation.

Management should try to provide good working atmosphere to each employee of the organisation for maintaining good quality of work life. This is being maintained in Bajaj Finance Limited in India.

Employer should provide timely reward and recognition to each and every employee, who is providing good results to the organisation. This will help to the employer from employee side maintain a good quality of work life.

Mile stone service award should be provided to the employee, who is serving more than five years in the organisation. This can be provided to them once in five years like 5 years award and 10 years award.

Timely motivation will be a very effective tool to the every employee and this will maintain a good quality of work life.

Job involvement, job satisfaction, job motivation, over work load, job stress and lack of recognition are playing key role in quality of work life.

Who is having self confidence; good job satisfaction with involvement can always maintain a very good quality of work life.

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