



Work Life Balance for Working Woman- A comparative Study on Public and Private Sector Banks

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ABSTRACT

Service sector today is playing an important role in nation's development for the substantial growth in GDP. The Private sector growth in Banking sector has changed the way of providing services. Public Sector banks are facing intense competition from New-Generation Private Sector as well as Foreign Banks as the latter possess sophisticated technology, younger talented staff, and highly skilled people with competencies. Emerging banking era depicts highly competitive, posing challenges technically, operationally and on the people front. Ever changing economic conditions and social demands have changed the nature of work throughout the world. In this juncture, Work/Life issues seem to have taken a backseat for quite a while. The art of balancing mental and status quo which thereby encourages emotional intelligence are predominant factors in Work/Life Balance issues rather than focusing only on balancing between profession and family.

Though women are increasingly focused on career, the share of women who have placed marriage and parenthood high on the list of priorities is undiminished. Even most of the dual earner wives continue to view themselves as primary homemakers and their work status did little to alter their gender role orientation (Rajyadhyaksha and Smitha, 2004, p.1677). The main aim of the paper is to identify the impact of various factors effecting Work-life Balance of women employees in banking organizations working in Public and Private sector Banks. The appropriate statistical tools are used to analyze the data collected from the target responses. The major finding and suggestions is being highlighted in the paper.

KEYWORDS

Banks, Private Sector, Public Sector, Women employees, T-Test

1. INTRODUCTION

A convergence of powerful trends in the early 21st century is pressuring employers to think and re-think their people practices. Having a strategic focus on Work-Life Balance is the need of the day. Work Life Balance has evolved overtime. In a broader sense Work Life Balance can be described as the fit between multiple roles in a person's life (McCarthy, 2002). There is obvious necessity for a working woman to balance work, family, career, health and society at large. Women now trying to focus on flexibility in their work lives and are willing to sacrifice more to be a care taker at home. Most of them carry work and responsibilities to home but balancing between these two complex situations in the present fast life requires talent, tact, skills and cautions (Lisa a Mainiero and Sherry E Sullivan, 2003). The focal point to be considered is not about juggling act that women is indulged in rather indeed to have adjusting working patterns so that regardless of age, race or gender can find a path that easily drives to combine work with other responsibilities or aspiration.

The US Department of Labour(1999) predicted that balancing work and life would receive increased importance in the coming years and would prove to be vital in catching attention of the highly experiences workers and furthermore, in retaining these skilled workers. Garels et al., (2009) have reported that research on Work Family Balance has been dominated by the conflict approach for more than 20 years, which considers work and family as separate domains that compete with each other for time and attention related resources (Barnett 1998). Work is considered as paid employment and life is viewed as activities outside Work (Guest, 2002, p.262). Grzywaiz and Carlson (2007) define Work Family balance as an "accomplishment of role-related expectations that are negotiated and shared between the individual and his / her role related partners in Work & family domains (458).

WORKLIFE BALANCE CONCEPT

Work Life Balance assumes significant role especially for Women employees for the most significant factor being promotion of educated women. Secondly, the recognition of the fact that a family economy based on one income is inadequate for comfort living. This belief has basically emerged due to the rising cost of living, inflation, and consumerism, high cost of children education, marriage and concern for future security. Thirdly, transition from joint family system to nuclear family system has facilitated the decision to work. Finally, there is an overall acceptance of working women as a norm and a shift from the earlier attitude.

1.2 Review of Literature

- **Sundar, Sundararaj, Ashok Kumar (2011)**, indicated that the fact that women executives in private sector banks are found to be more knowledgeable about the work, maintain a cordial relationship with customers and have a positive attitude towards the work.
- **Mordi, Chima (2011)**, examined the extent to which work life balance policies and practices are a reality for employees in banking sector. The study suggested an urgent need to communicate clearly the banks work life balance policies and practices to its employees, to raise awareness further and improve the knowledge and understanding of relevant policies.
- **Shariq Abbas, Vandana Premi (2011)** suggested that employees perceive flexible working arrangements as most important work life balance policy: Nonetheless their perception towards the implementation of work life balance employees in their respective organizations is negative. The study also revealed that the extent of formalization of work life balance policies in public sector and private sector banks had no written documents for the same in both the systems.

- **Lalitha Kumari (2012)** in her study emphasized that each of the work life balance factors on its own is a salient predictor of job satisfaction and there is a significant gap between male and female respondents with the job satisfaction with reference to various factors of work life balance. The result of the study had practical significance for human resource managers of especially banks to improve staff commitments and productivity along with designing recruitment and retention employees.
- **Vartharaj and Vasantha (2012)** specified that the relationship between personnel and professional life can be achieved through emotional intelligence. Better emotion management is necessary in order to accomplish objective of life.
- **Shanthi & Sundar (2012)** stated that various life programmers implemented by IT firms in Chennai reveal that work life programmes implemented satisfy different categories of employees differently.
- **Sandhya Anvekar and Meghana Verma** explored that the objectives focused on exploring the factors crucial for emotional support required for work and life balance and thereafter suggesting a conceptual framework for achieving work balance by emotional support.
- **Sophia J. Ali (2011)** found that most of the women employees were dissatisfied with career development programmes and women were discriminated against in career development opportunities. The study recommended that organizations should strive to ensure that career development programmes were set to enhance career development amongst women employees.

1.3 OBJECTIVES

Objectives of the study are:

- 1) To study the Work Life Balance of Women employees in banking sector.
- 2) To explore the determinants of Work Life Balance of Women employees working in Public and Private Sector Banks.
- 3) To identify the perceptions of Women employees working in Public & private sector banks towards the concept of Work Life balance.
- 4) To compare the Work Life balance of female employees of Public & private sector banks

1.4 HYPOTHESIS:

Ho: There does not exist any difference between Work/Life balance of Women employees working in Public & Private sector banks

H1: There exists difference between Work/Life balances of Women employees working in Public & Private sector banks

1.5 RESEARCH METHODOLOGY:

The research paper erected on the basis of primary and secondary data. An effort was also made to collect actual data about the Work Life Balance for Working Woman- A comparative Study on Public and Private Sector Banks The paper is also based on secondary data as well. Literature, reports, statistical figures and such other are collected from books, journals, research papers and other published and unpublished documents of both national and international standard. Annual reports of private, public sector banks with their respective websites were also viewed for references with respect to secondary data.

SAMPLE SIZE:

The sample size of the present study has been fixed to 150. The respondents were chosen from the public and private sector banks with the specific study of Mysore city.

PERIOD OF THE STUDY:

The period of the study, the reference period i.e. period of data collection, was 2010-11 to 2015-16

SAMPLING TECHNIQUE: The Simple Random Sampling Technique is used in order to collect the primary data.

TOOLS AND TECHNIQUES:

To understand the nature of the data collected and find out the mean scores of constructs under study frequencies and other measures describing the data were calculated. The sampling distributions were examined for the variables relating to Work/Life Balance. Likert's five-point scale has been used to measure the attitude and opinions of respondents to determine the factors affecting work life balance. The statistical T-Test was used to test the Hypothesis. Data is entered and analyzed using Statistical Package for Social Sciences (SPSS) version 16. The statistical tools applied to test the hypotheses are Independent sample t-test. Independent sample t-test is used for analysis purpose because the data collected are further sampled as of two different populations i.e., Public Sector Banks and Private Sector Banks. This is to test whether there is significant difference between the work life balance and its factors for Public Sector Banks and Private Sector Banks among the female employees. Having met the test assumptions, it allows to significantly comparing the means of two sample groups to test the research hypotheses. Regression analysis is also sone to identify the determinants of Work life balance factors of women employees working in Public and Private sector banks. Descriptive statistics to compare the mean values of Public Sector Banks and Private Sector Banks female employees is given in table 1.

LIMITATIONS OF THE STUDY

The study examines the level of work life balance on the basis of opinions collected from women professionals working in Public & Private Sector banks in Mysore.

Table 1 showing descriptive statistics Worklife balance factors

Group Statistics					
	Sector	N	Mean	Std. Deviation	Std. Error Mean
The Current Job is highly demanding	Public	80	3.6375	.81115	.12356
	Private	70	4.0143	.71207	.08511
There is a need to work under time pressure	Public	80	3.7750	.55876	.17428
	Private	70	4.1714	.68040	.08132
There are problems with workload	Public	80	2.9625	.73680	.08238
	Private	70	3.5143	.83644	.14778
There is a need to put heart & soul into the job	Public	80	1.6143	.82565	.12259
	Private	70	1.2875	.69708	.07794
The unsolved official problem stays in mind	Public	80	1.5429	.81090	.09692
	Private	70	2.0125	.83429	.09328
Difficulty in Balancing the demand between job and family exists.	Public	80	3.2125	.44698	.08092
	Private	70	3.7857	.72380	.05342
Sacrificing one role due to difficulty experienced in combining work with family exists.	Public	80	2.9714	.91638	.10953
	Private	70	3.4875	.85675	.09579
There is time pressure while performing different roles	Public	80	2.4875	.97426	.14035
	Private	70	3.5714	.82667	.09242

Source : Primary

Table 2 - Independent Sample t test between sector and Work life balance factors

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
WLB1	Equal variances assumed	16.287	.000	-2.443	148	.016	-.37679	.15426	-.68161	-.07196
	Equal variances not assumed			-2.511	136.553	.013	-.37679	.15003	-.67348	-.08009
WLB22	Equal variances assumed	77.961	.000	-1.969	148	.051	-.39643	.20130	-.79422	.00136
	Equal variances not assumed			-2.061	111.118	.042	-.39643	.19232	-.77751	-.01535
WLB3	Equal variances assumed	59.678	.000	-3.367	148	.001	-.55179	.16387	-.87561	-.22796
	Equal variances not assumed			-3.261	109.322	.001	-.55179	.16919	-.88711	-.21647
WLB4	Equal variances assumed	12.939	.000	-2.306	148	.023	-.32679	.14172	-.60684	-.04673
	Equal variances not assumed			-2.250	119.060	.026	-.32679	.14527	-.61442	-.03915
WLB5	Equal variances assumed	8.055	.005	3.485	148	.001	.46964	.13477	.20332	.73597
	Equal variances not assumed			3.491	146.352	.001	.46964	.13451	.20380	.73549
WLB6	Equal variances assumed	5.741	.018	-5.736	148	.000	-.57321	.09993	-.77068	-.37575
	Equal variances not assumed			-5.911	133.775	.000	-.57321	.09697	-.76500	-.38143
WLB7	Equal variances assumed	2.597	.109	3.563	148	.000	.51607	.14485	.22983	.80231
	Equal variances not assumed			3.547	142.237	.001	.51607	.14550	.22844	.80370
WLB8	Equal variances assumed	16.992	.000	-6.598	148	.000	-1.08393	.16429	-1.40858	-.75928
	Equal variances not assumed			-6.450	121.813	.000	-1.08393	.16805	-1.41660	-.75125

Source: Primary

Table 3 showing Regression analysis Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.665a	.443	.411	.38414

Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.214	.383		.558	.578
WLB1	-.023	.040	-.044	-.587	.558
WLB2	.069	.026	.172	2.644	.009
WLB3	.054	.042	.111	1.283	.202
WLB4	.126	.038	.222	3.358	.001
WLB5	-.072	.052	-.122	-1.366	.174
WLB6	.181	.056	.244	3.258	.001
WLB7	-.082	.041	-.151	-2.028	.044
WLB8	.160	.032	.363	5.053	.000

a. Dependent Var Sector

a. Predictors: (Constant), R5, R3, Job8, Job3, Job7, JOB1, R1, Job4

RESULTS AND DISCUSSION

As per the Table no 1 the mean and standard deviation stands at 3.6375 and .8111 for Public Sector and 4.0143 and .71207 for Private sector indicating that the Current Job is highly demanding which is comparatively more in case of Private sector rather than Public sector and showing a significant difference between the sector with p value = 0.13<0.05

The need to work under time pressure' shows a significant difference between the sector seeking a higher mean in case of private sector which is 4.1714 with a standard deviation of .68040 where as for public sector the mean was 3.7750 and SD was .5587 with a p value = 0.42<0.05.

There was significant difference among the sectors with a p value of 0.01<0.05 regarding the problems with workload

having a mean of 2.9625, SD of .73680 for Public sector, however, for Private sector mean value stood at 3.5143, SD = .83644 resulting towards Private sector employees faced problems regarding workload.

The p value for the necessity to put heart and soul into job was 0.026<0.05 highlighting a significant difference between the sectors. While the mean value Public sector was 1.6413, SD = .82565, in case of Private sector it was 1.2875 and SD of .69708

With reference to 'the unsolved official problem always lingering in mind which might hamper the work life balance for women employees found to have a significant difference between the sectors indicating p value of 0.001<0.05. The mean and SD for Public and Private sector were 1.6143, SD = .8256 and 1.2875 with SD = .69708 respectively.

For the statement 'Difficulty in balancing the demand between work and Family' it too found a significant difference between the sector stating the p value as .000<0.05. The mean value for Private sector was 3.7857, SD = .44698 and for Public sector it stood at 3.2125 and SD of .72380 indicating that Private sector had more imbalance.

Sacrificing one role due to juggling between Work and Family was found to be significantly different between the sectors with a p value of 0.000<0.05. While the mean and SD for Public sector remained at 2.9714 with SD = .91638 and for Private sector it is 3.4875 with SD = .85675 stating that private sector suffered more in this regard.

It was found that there was a significant difference between the sector as per the p value = 0.000<0.05 with response to time pressure while performing different roles. It seemed to be significantly higher in private sector when compared to Public sector.

REGRESSION ANALYSIS

Regression analysis was run to identify factors which may have a significant impact on Work/Life Balance. The results as indicated in Table 3 revealed that Work life related factors have a significant impact on the Work/Life Balance of the public and private sector bank employees except for two

factors for 'high demand of job' and the 'unsolved official problems lingering in mind' with least impact. The regression was a good fit, describing 66.5% , $p<0.05$).

CONCLUSION

The philosophy of the people heading the private sector banks has time and again stressed the need and importance of having Work/Life Balance as an integral part of working culture. An attempt must be made by the banking industry to introduce family friendly policies and flexi- hours concept to create a healthy environment among banks. Integral part of everyone's lives is their profession. Just as there is responsibility and opportunity in life, the careers are also guided by opportunities and responsibilities. Concept of Work Life Balance is becoming more and even more relevant in a ever dynamic working environment. This Work Life balance is a broad concept which includes proper prioritizing between professional life which imbibes career, challenges, pressure, achievement and ambition and personal life which includes pleasure, leisure, family and spiritual development. Work Life Balance track is a continuous ongoing challenge for a working women. Women report that their lives are a juggling act that includes multiple responsibilities at work, heavy meeting schedules, business trips, on top of managing the daily routine responsibilities of life and home. "Successfully achieving work/life balance will ultimately create a more satisfied workforce that contributes to productivity and success in the workplace."

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