



WORK-LIFE BALANCE OF PUBLIC SECTOR BANK EMPLOYEES–

A FACTOR ANALYSIS

MS.AARTI VERMA, Research Scholar,

IKG Punjab Technical University

Assistant professor, Department of Commerce & Management

Apeejay College of Fine Arts, Jalandhar, Punjab

DR. Rajesh Bagga, Director

Apeejay institute of Management & Technology, Rama Mandi, Jalandhar, Punjab

ABSTRACT

Work and Family are two important aspects of an individual's life. Nowadays due to globalization of business, privatization, involvement of female workers with long working hours employees have to spend more time at work place rather than at home which ultimately leads to work life conflicts. Today work-life balance has become an increasingly pervasive concern for employers as well as employees. Almost every organization feel the need for work- life balance which includes recruitment and retention of valuable work force, reduced absenteeism & stress, increases health benefits, job satisfaction, and better life balance. The main aim of present study is to identifying the influential factors of work-life balance of bank employees. The present study emphasis on responses of 29 WLB statements from 150 respondents at all levels in Public sector banks in Jalandhar city , Punjab. To identify most influencing factors of WLB Factor Analysis using Varimax rotation has been used and it identified five factors comprising 29 items. This present study would provide directions in designing work-life policies and programmes for employees.

Key Words: Work-life balance, work interference in personal life, Public sector

INTRODUCTION

In present era organizations operate in global and dynamic environment. The growth and expansion of any business depends upon effective combination of material, machine, money and men. Organization cannot work without taking necessary inputs from society in form of capital, financial resources and manpower and gives output in form of goods and services. Originally, work was a matter of necessity and survival but now it is a source of personal satisfaction as well. With emergence of globalization of business, privatization, involvement of female workers with long working hours employees have to spend more time at work place rather than at home which ultimately leads to work life conflicts. Work-life balance does not mean an equal balance as it varies over time. In broader sense work-life balance (WLB) indicates that how to maintain balance between the professional life and personal life. In general terms it is a meaningful achievement and enjoyment in everyday life. It is a state of equilibrium between an employee's priorities of their employment position and their private life which is a tiring and stressful process and leads to decreases in productivity. Today work-life balance has become an increasingly pervasive concern for employers as well as employees. From employer's point of view it is a challenge to create a supportive culture so that employees can focus on job and on life in proper manner and from employee's point of view it is effort to balance work obligations and family responsibilities. Employees all over the world are facing challenges how to balance work and personal life. Almost every organization feel the need for work- life balance which includes recruitment and retention of valuable work force, reduced absenteeism & stress, increases health benefits, job satisfaction, and better life balance.

REVIEW OF LITERATURE

Gururaja, Umesh Maiya, Elsa Sanatombi Devi, Anice George (2013) conducted descriptive survey among 67 nursing faculty towards their perceptions and attitude towards quality of Work-Life showed that majority, 58 (86.57 %) experienced well balanced worklife, 9 (13.43 %) expressed moderately balanced work -life and none of them rated under poor work-life balance. Data regarding job satisfaction showed majority 35 (52.24 %) had moderate job satisfaction and 32 (47.76 %) had high job satisfaction. The correlation between work life balance and job satisfaction showed positive correlation ($r = 0.77$) which can be inferred saying that high quality of work life balance will improve job satisfaction and vice versa

Kumari Lalita (2012) focused on the employee's perception of their work-life balance policies and practices in the public sector banks. Through Quota sampling study emphasized that each of the WLB factors on its own is a salient predictor of job satisfaction and there is a significant gap among the female and male respondents with job satisfaction with respect to various factors of WLB. Moreover study may have practical significance for human resource managers of especially banks to improve staff commitment and productivity along with designing their recruitment and retention policies.

Ramanathan (2011) highlighted the importance of Work-life balance in IT Industry in India. This study aims to identify and address the work- life balance of employees in IT sector and its impact on their work culture, the present status of IT sector in India and its growth, the impact of growth on Work-life Balance and strategies to balance Work-life and work balance. The present study concludes the major influencing factors are odd work timings, excess workload, no job sharing, boss behaviour, long travel, routine meeting, work on holidays, emergency issues and so on.

Lakshmikanthan (2010) studies the basic need for work- life balance in Indian Industry. It is found that Demographic and societal changes, globalization and advances in technology are forcing business to transform the way they operate which ultimately results in work- life imbalance. Pressure of work on senior executives in Indian industry is main agendas for this study. It is suggested that government could play a critical role in being a catalyst of change

Simon Chak-keung Wong, (2009), explored hotel employees' perception on work-life balance issues. In-depth interviews and self-administered questionnaires were used to collect the data. Factor analysis discovered seven factors: (1) enough time-off from work; (2) workplace support on work-life balance; (3) allegiance to work; (4) flexibility on work schedule; (5) life orientation; (6) voluntary reduction of contracted hours to cater for personal needs; and (7) upkeep the work and career—the determinants perceived by employees to attain "better" work-life balance in the dynamic hotel environment.

Macky and Boxall (2008) reported that employees working longer hours are more likely to report a greater imbalance in the work life relationship. The five high involvement variables (i.e. power to make decision and act autonomously, information provision, rewards, knowledge of the job and team working) were found to be negatively correlated to work life imbalance. It was also found that increasing the availability of work life balance policies for employees did not improve the relationships when pressure to work longer hours was higher, and employees felt greater work life imbalance.

Objectives:

- To identify the major factors influencing Work Life Balance of Bank professionals in the present day context.
- To analyze the prominent factors among identified factors.

Research Methodology

Sample Size: 100 bank employees selected on the basis of convenient sampling.

Area under study: In present study sample of 100 bank employees was taken from public sector banks of Jalandhar city are considered. Sample comprises of managerial and subordinate staff of public sector banks which includes State Bank of India, Punjab National Bank, Punjab & Sind bank and Oriental Bank of Commerce.

Demographics of Subjects

Out of 100 subjects, 55.1% were males versus 44.9% were females. Subjects' age ranged from 21 and 60 with a mean of 35.7 and a standard deviation of 10.45. However, results also indicated that 40% of the subjects age ranged from 21 and 30, 29% ranged from 31 and 40, 16% ranged from 41 and 50, and 15% exceeded 50. In terms of years of experience, out of 100 subjects, 30% had work experience ranged from 1 and 5 years, 24% ranged from 6 and 10 years, 20% ranged from 11 and 15 years, 12% ranged from 16 and 20, and 14% exceeded 20. As far as the level of education was concerned, 16% of the subjects had high school or less, 60% had a bachelor, 22% had a master, and 2% had a doctorate. Finally, with reference to position, 12% of the subjects were managers, 9% were deputy managers, 28% were assistant managers, 22% were officers, 16% were senior clerks, and 13% were clerks.

Data Collection: Primary Data was collected using a self-constructed based of work-life balance. The respondents surveyed with a view to gain information regarding their banking profession from Work and personal life perspective. The questionnaire contained questions relating to demographic profile of sampled employees, their perceptions about work-life balance and about various factors affecting their work-life.

Statistical tool: To analyze and interpret the data Factor analysis through SPSS Software version 20 was applied.

Data Analysis & interpretation

29 statements were asked from respondents by using 5 Point rating scale. The respondents have been asked about frequency of statements mentioned occur in their life. The responses range from 1- Not at all to 5-All the times. Higher the scores indicate high level of work/family conflict and vice versa. The reliability of the questionnaire was checked through Cronbach Alpha value in SPSS 20, which showed a value of 82.2% making the questionnaire

reliable to conduct the study. Then by applying factor analysis on them using SPSS Software version 20 to analyze and interpret the factors affecting work-life balance

Table 1 KMO and Bartlett's Test

| | |
|---|----------|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy | .886 |
| Bartlett's Test of Sphericity -Approx. Chi-Square | 6697.040 |
| df | 406 |
| Sig. | .000 |

The adequacy of data to run factor analysis is tested by Kaiser Meyer Oklin (KMO) measure of sampling adequacy. Normally more than 0.5 values for KMO is considered satisfactory for acceptance. In present study by applying Kaiser-Meyer-Olkin measure of sampling adequacy, it is observed in Table 1 that the value is 0.886 and Bartlett's test of Sphericity approximate Chi-Square value is 669.704 and is statistically significant at 5% level. This also indicates that the sample size is adequate to reduce 29 variables into predominant factors. The Bartlett's Test of Sphericity indicates that the distribution is normal to group the variables into suitable factors.

By using the principal component method, using varimax rotation 29 statements of the questionnaire were reduced to five factors. The varimax method rotated five factors solution so derived is shown in Table 2.

Table 1: Factored perception of bank employees on work –life balance

| Factor | Percentage Variance explained | Eigen Value | Percentage cumulative variance | Statement included in WLB | Factor Loading | Communalities |
|--------|-------------------------------|-------------|--------------------------------|---------------------------|----------------|---------------|
| F1 | 20.550 | 8.585 | 20.550 | W1 | .749 | .649 |
| | | | | W2 | .830 | .705 |
| | | | | W3 | .850 | .764 |
| | | | | W4 | .869 | .808 |
| | | | | W5 | .794 | .685 |
| | | | | W6 | .670 | .683 |
| | | | | W7 | .624 | .642 |
| | | | | W8 | .714 | .751 |
| | | | | W9 | .637 | .718 |
| F2 | 19.209 | 6.936 | 39.759 | W10 | .522 | .579 |
| | | | | W11 | .534 | .580 |
| | | | | W12 | .684 | .674 |
| | | | | W13 | .788 | .792 |
| | | | | W14 | .791 | .761 |
| | | | | W15 | .801 | .817 |
| | | | | W16 | .761 | .679 |
| | | | | W17 | .741 | .721 |
| | | | | W18 | .513 | .620 |
| F3 | 17.610 | 2.521 | 57.369 | W24 | .822 | .830 |
| | | | | W25 | .932 | .882 |
| | | | | W26 | .942 | .906 |
| | | | | W28 | .867 | .775 |

| | | | | | | |
|----|-------|-------|--------|---------------------------|------------------------------|------------------------------|
| | | | | W29 | .872 | .824 |
| F4 | 9.481 | 1.452 | 66.850 | W21 W22 W23 W 27 | .764 .824 .692 .567 | .747 .867 .764 .707 |
| F5 | 7.899 | 1.219 | 74.749 | W19 W20 | .878 .899 | .863 .885 |

Grouping of factor

Factor 1 includes statements namely, job makes personal life difficult, neglects personal needs due to job demands, put personal life on hold due to work, difficult to maintain personal relation due to job demands, irritation in personal life due to work demands, drainage of energy to balancing of tension at work and life, ignorance of personal activities due to work load, personal life suffers due to job, struggle to differentiate between personal and professional life. All these statements can be appropriately titled as '**work interference in personal life**' (WIPL). This factor explains as high as 20.550% of total variance. The Eigen value comes to be 8.585.

It can be observed from Table 1 that nine statements (W10 to W18) namely, happy with amount of time for non work activities, personal life drains energy for work, have to give job opportunities due to family responsibilities, too tired to be effective at work, work suffers due to personal life, hard to work due to personal matters, way of handling responsibility at home is equally effective at work, problem solving approach at home is effective at work, better mood at work due to personal life, job gives energy to pursue personal activities represents Factor 2. This factor accounts for 19.209 % of total variance and has an Eigen value comes to be 6.936. All these statements can be appropriately titled as '**personal life interference in work**' (PLIW).

Five variables namely, better mood at home due to job, work-life balance helps to a good parent, work profile has positive effect on children, family makes more important than work, work and family make life complete can be placed in Factor 3. the appropriate heading representing this factor can be '**Enrichment Factors**'. This factor accounts for 17.610 % of total variance and has an Eigen value of 2.521.

Factor 4 covers four statements namely different response to interpersonal problems at work and at home, different energy level at home and at work, difference in recognition level for Same job at home and at work, work place makes a person more important than family which can be titled as '**Approach Factors**'. This factor accounts for 9.481 % of total variance and has an Eigen value comes to be 1.452.

Last factor 5 covers two variables namely job gives energy to pursue personal activities, personal life gives energy for job which represents 7.899% out of total variance and has an Eigen value of 1.219. This factor can be termed as '**Energy Factor**'.

Suggestions and Conclusion

Factor analysis reduced 29 factors affecting work-life balance to 5 factors:-

1. First factor workinterferes in personal life (WIPL) suggests that achievable targets, less overtimeand comfortable working conditions are necessary for maintaining balance between work and life.
2. Second factorpersonal life interference in work (PLIW) suggests thatproper time management of family responsibilities, cordial relation with family members and awareness about work priorities can reduce the issues of work life balance up to some extent.
3. Enrichment factors assure that a contended family person always performs better at its work place. It further indicates that banks should implement efficient work-life balance practices to improve satisfaction of its employees.
4. Approach Factors includes the personal perceptions and attitude of an employee towards family and work but in different manner. It suggests that positive thinking and energy can improvise these differences and helps in maintaining related issues.
5. Last but not the least fifth factor energy explains the positive approach towards family and profession. It suggests that positivity at one domain surely enhances the productivity at another domain.

Conclusion

The above discussion identified five unique and main factors represent the perception of bank employees from about work- life balance. The results indicated that factor 1 'workinterference in personal life' (WIPL) is the most important factor to maintain balance at both domain and then factor 2 'personal life interference in work' (PLIW) includes the major variable for the same. Apart from these two main factors 'enrichment factors as F3, 'Approach factors' as F4, 'energy factors' as F5 are also plays an important role in maintaining balance between personal and professional life. It is concluded that both organizations and employees should implement time and stress management techniques to maintain a balance between work and life. Experienced and contended man power is an assets organization rather than liabilities of organization. Healthy and balanced work life to employees will be a significant tool for sustainability and success of organization.

References:

1. Adams, G., King, L. & King, D. (1996) 'Relationships of job and family involvement, family social support and work-family conflict with job and life satisfaction' in *Journal of Applied Psychology*, Volume – 81, Issue -4, pp 411-420.
2. Friedman S.D., Christensen, P. & DeGroot, J. (1998) 'Work and Life- The End of the Zero-Sum Game' in *Harvard Business Review*, Issue-Nov-Dec, pp 119-129.
3. Greenhaus, J., Collins, K. & Shaw, J. (2003) 'The relation between work-family balance and quality of life' in *Journal of Vocational Behaviour*, Volume – 63, Issue -3, pp 510-531.
4. Goyal, K.A., & Joshi, Vijay. (2012) 'Indian Banking Industry: Challenges and Opportunities' in *International Journal of Business Research and Management (IJBRM)*, Volume-3, Issue -1, pp 18-28.
5. Guest, G. (2001) 'Perspectives on the study of work-life balance' A discussion paper Presented at ENOP Symposium, Paris March 29-31, 2001.
6. Gururaja, Umesh., Maiya, Elsa., Sanatombi Devi., & Anice George.(2013) 'Perceptions and Attitude towards Quality of Work-life Balance among nursing teachers' in *International Journal of Humanities and Social Science Invention*, Volume-2, Issue-3, pp 52-54.
7. Kumari, Lalita. (2012) 'Employees perception on work life balance and its relation with job satisfaction in Indian public sector banks' in *IJEMR*, Vol-2, Issue- 2, pp 1-13.
8. Lakshmikanthan, Vijay. (2010) 'Work –Life Balance in Indian Industry' Paper presented in AIMS International conference on value –based Management, August 11-13, 2010.
9. Mackey. K., & Boxall, P.L. (2008). High involvement work processes, work Intensification and employee wellbeing: a study of New Zealand worker Experiences. *Asia Pacific Journal of Human Resources*, 46(1), 38-55.
10. Messersmith, Jake.(2007), "Managing Work -Life Conflict Among Information Technology Workers", *Human Resource Management*, Vol- 46, Issue -3, pp 429-451.
11. Simon Chak-keung Wong, (2009), "Exploratory study of understanding hotel employees' perception on work–life balance issues", *Management*. Volume, June 2009, Pages 195–203
12. S,Susi and Jawaharrani.k. (2010), "Work life Balance: The Key Driver of Employee Engagement", *Asian Journal of Management Research*, Vol- 2, Issue -1, pp 474-483.

