

A REPORT ON COMPARATIVE STUDY BETWEEN WORKLIFE BALANCE AND JOB SATISFACTION AMONG EMPLOYEES IN PUBLIC SECTOR AND PRIVATE SECTOR BANKS IN KERALA

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Abstract

The banking system plays a critical part in the development of an economy by enabling it to be competitive and strong enough to face any financial difficulty, and so constitutes the core of a developed country's money market. With the changing climate, every economy's banking structure will evolve. The well-organized administration of human resources and the preservation of greater work satisfaction levels influence the growth and performance of a whole economy, as banking institutions constitute the backbone of a nation's economy. Work-life balance entails striking a balance between professional and personal work in order to decrease friction between work and home life. Any organization's final performance is determined by the performance of its personnel, which is determined by a variety of factors. These elements may be linked to career happiness, family life, or both. A comparison research is being done among bank employees in Kerala, spanning public and private sector banks. The focus of this research was to see how different aspects of work-life balance affect employee job satisfaction. The intention of this study is to better understand the relationship between job satisfaction and work-life balance aspects in the banking industry.

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 has a 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 comparison between those companies which compete at the marketplace and those which cannot. A balanced life for women is one where they spread their energy and effort between key areas of importance. The world has become global village. This globalization phenomenon has created the competition trend in almost every sector of organization. Every sector is trying to create more innovation in their respective products/services to meet the criteria of success. It's a natural phenomenon, when there is boom in one aspect, the fall may occur at another step. As we are going to do research in banking sector of Kerala region, the above trend has also influenced the banking sectors. The banking organizations have become more competitive now days. This business changes demand more dynamics from employees but making a great hurdle in balancing their lives and job in one row. The satisfaction of job is an inconsistency among wants and expectations of people about their job, and then actual offering to them regarding their jobs. The term "work" is being used to paid work or employment. Work establishes one in the community of human kind. It links a people to others, advances the goals of culture, and gives purpose to one's existence. Work is a purposeful human activity which is directed toward the satisfaction of human needs and desires. It is obvious that work needs to be satisfying the job for a mutual beneficial relationship between employee and employer. Job satisfaction creates innovative ideas among the employees. Individuals may become more loyal towards the organization. Employees will be more satisfied if they get what they expected with efficient work life balance. This study shows the factors affecting work life balance and job satisfaction level of women employees working in banking and education sector in Bhopal.

Logically it is the satisfied worker who shows the maximum effectiveness and efficiency in his work.

Objectives

- To identify the factors which are responsible for satisfaction or dissatisfaction of the public and private sector bank employees.
- To determine the effect of work life balance on employee job satisfaction.
- To investigate which element has effect on employee job satisfaction.
- To examine which element of work life balance has more impact on employee job satisfaction.
- To suggest effective ways of improving job satisfaction among the employees of banking sector.

Research and Methodology

An aggregate of 152 people was surveyed using a questionnaire that was circulated both online and offline. The sampling approach is a simple random technique of investigation. Data is gathered from both public and private banks in Kerala as a primary source. Within the geographic range of Kerala, the data has been analysed using the percentage analysis technique.

Literature Review

Internet banking is a general term used to describe the usage of electronic services via mobile phones, telephone and through internet to distribute banking products and services. This system is also helping us by reducing the manual work and saves time also. Hence, computers are competent enough to store, interpret, summarize, find and generate the information as per the needs of the users with great accuracy and speed. (Sowmya N, 2018)

Employee centric approaches have been continuously taken up by many organizations in the recent past. The employees in turn analyze whether their purpose and values in life is inclined with the work they do. Workplace has become personal for many as they spend most of their time besides family at work. With increasing nuclear family setup and ignorant neighborhood workplace has become an important place for formation of community and togetherness. (S & Vishwa Vidyapeetham, n.d.)

In the present dynamic environment, workplace stress is becoming a major issue and a matter of concern for the employees and the organizations. With the advent of industrialisation and privatization, pressure in the urban areas, quantitative growth in population and various problems in day to day life are some of the reasons for increase in stress. Stress is a condition of strain that has a direct bearing on emotions, thought process and physical conditions of a person. Steers indicate that, "Occupational stress has become an important topic for study of organizational behavior for several reasons." (Gopika, 2014)

Covid-19 is badly affecting the Global financial as the spread is increasing at a rapid pace. So, it is an alarm to accept mobile banking services. This present study is made by accepting responses from people using mobile banking services residing in various parts. To examine the impact of Covid-19 on mobile banking and other online payment services and to learn the advantages and disadvantages of these services are the main objectives of this study. Structured questionnaire has been used with the help of google forms to collect the data. (Nair et al., 2021)

As the years have passed the societal framework for women has also been newly designed. Though the change is but slow, women are more liberated and the role of women has undergone

changes. However, there are instances when the safety and security of women at work place can be questioned. This particular study aims at studying and understanding the different difficulties faced by professional women in BPO and the facilities that a woman must be provided when at work place. (Bavya & Raghunandan, 2018)

By focusing on meanings of leisure as perceived by urban Indian middle-class working women, this research extends our understanding of the meaning of leisure today in India. The subjective meanings of leisure that emerge – being with myself and being stress free – shed new light on the important role played by leisure in participants' lives in an increasingly pressured and demanding work environment. The paper is structured as follows: in the following section we discuss the contexts of leisure in the literature review, highlighting the gaps for this study. (Naganathan et al., 2021)

Work-Life Balance and Job Satisfaction among Banking and Education Sector Working Women: A Comparative Study- Rajesh K. Yadav and Nishant Dabhade: -Work-life balance for women employees is extremely sought in the current environment, and if there is a lack of job satisfaction and consistency in life, it can create a difficulty for working women. Work-life balance entails striking a balance between professional and personal work in order to decrease friction between work and home life. Any organization's final performance is determined by the performance of its personnel, which is determined by a variety of factors. These elements could be linked to career happiness, family, or both. In the education sector, a comparative study is undertaken among the working women of some government colleges and national institutes in Bhopal, and in the banking sector, a study is conducted among the working women of nationalised banks operating in Bhopal (M.P.). The goal of this study is to look into the working environment as well as women's perceptions of work-life balance and job satisfaction in the banking and education sectors. Aside from that, another significant purpose is to look into the consequences of work-life balance on job satisfaction, as well as the steps taken by organisations to achieve successful work-life balance and how these relate to job-satisfaction.

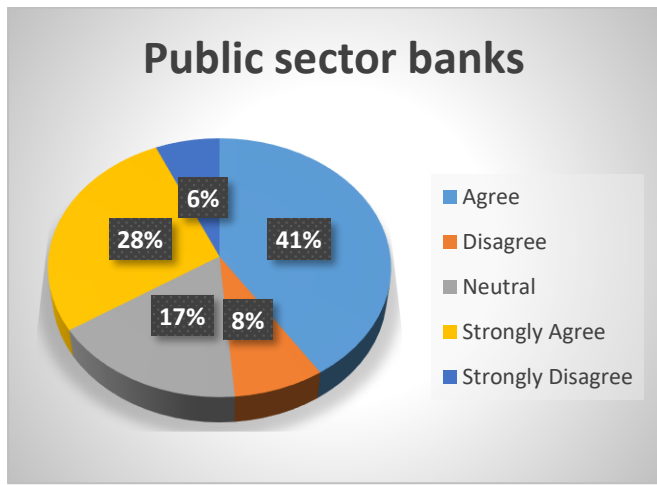
Sakthivel Rania, Kamalanabhanb, and Selvarania (2011) conducted research to examine the relationship between employee satisfaction and work/life balance. Career opportunity, recognition, work duties, remuneration, perks, superior subordinate relationship, employee satisfaction, and work/life balance are the constructs used in this study. This research contributes to the integration of two separate research streams, namely employee satisfaction and work/life balance. The findings imply that there is a strong link between job task and employee satisfaction, with work-life balance as a mediator variable.

Job satisfaction has been conceptualised in several ways, according to K. R. Sowmya and N.Panchanatham(2011). Job satisfaction refers to an individual's overall feelings about his or her work. Organizational behaviour study suggests that employees who are satisfied with their occupations are more productive, more engaged, and less likely to resign than those who are not. The researcher, on the other hand, looked into employee satisfaction in the new private sector and a few public sector banks in Chennai's banking sector. The researcher used the principle component approach to conduct a factor analysis to determine the many elements that influence work satisfaction among employees in the banking industry.

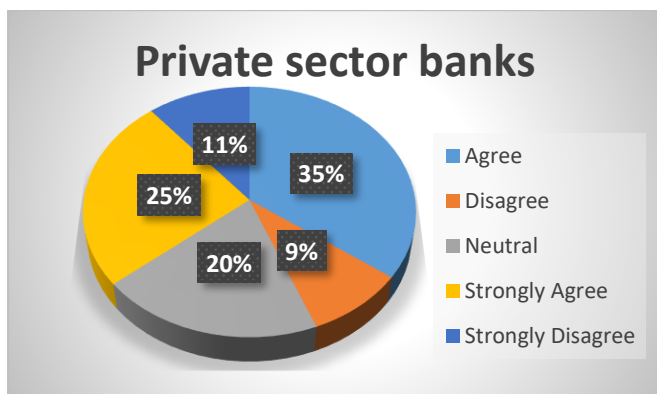
Varatharaj and Vasantha (2012) investigated the links between work-life balance and job satisfaction in women. 250 women employed in the service industries in Chennai city were surveyed. Analysis of data is carried out using correlations, Chi-Square tests, Wallis tests, and Kruskals tests. The research results indicate that job satisfaction is strongly correlated with work-life balance.

Analysis

- **Job Security**

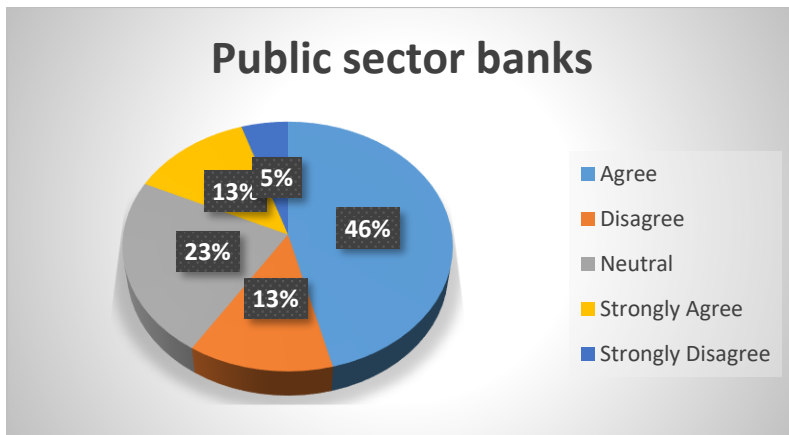


From the above data 41% of respondents Agree, 28% of respondents Strongly Agree, 17% of respondents stated neutral and 6% and 8% of respondent stated Strongly Disagree and Disagree respectively.

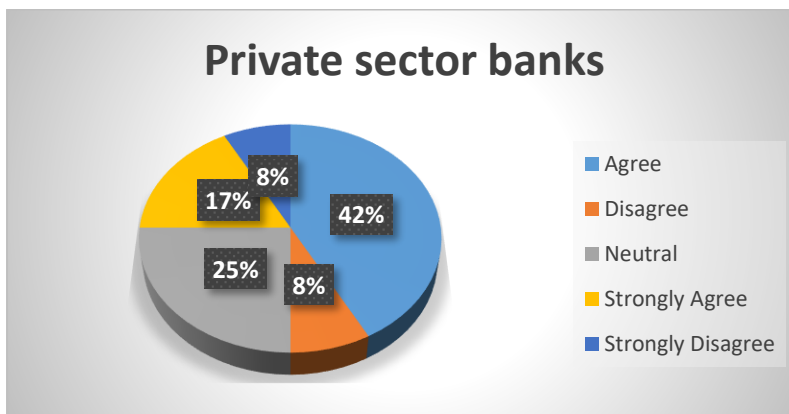


From the above data 35% of respondents Agree, 25% of respondents Strongly Agree, 20% of respondents stated neutral and 11% and 9% of respondent stated Strongly Disagree and Disagree respectively.

- **Career Development**

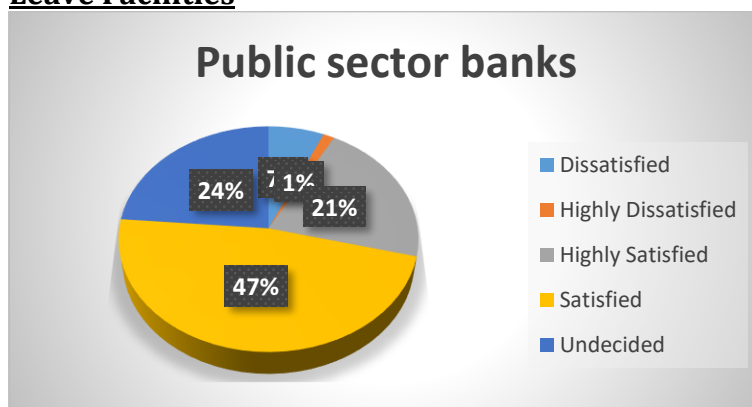


From the above data 46% of respondents Agree, 13% of respondents Strongly Agree, 23% of respondents stated neutral and 13% and 5% of respondent stated Strongly Disagree and Disagree respectively.

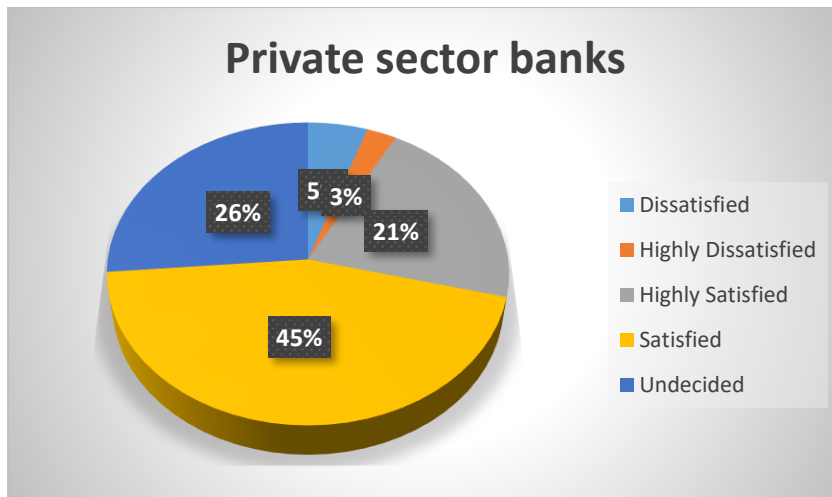


From the above data 42% of respondents Agree, 17% of respondents Strongly Agree, 25% of respondents stated neutral and 8% and 8% of respondent stated Strongly Disagree and Disagree respectively.

- **Leave Facilities**

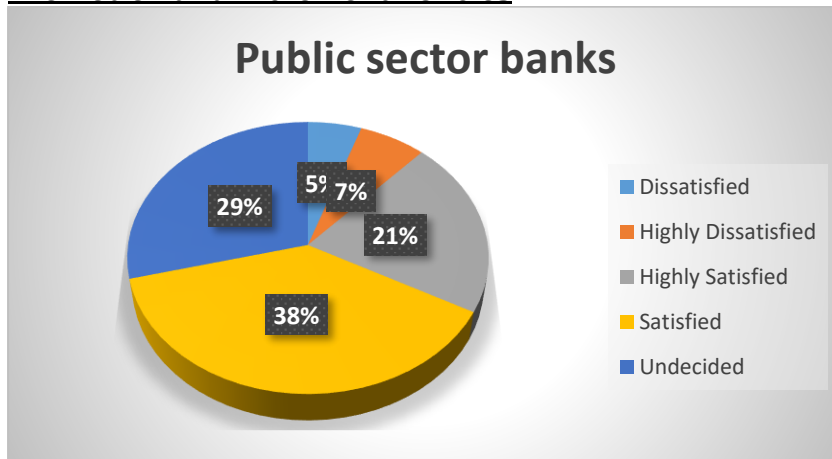


From the above data 47% of respondents are Satisfied, 21% of respondents are Highly satisfied, 24% of respondents stated Undecided and 7% and 1% of respondent stated Dissatisfied and Highly Dissatisfied respectively.

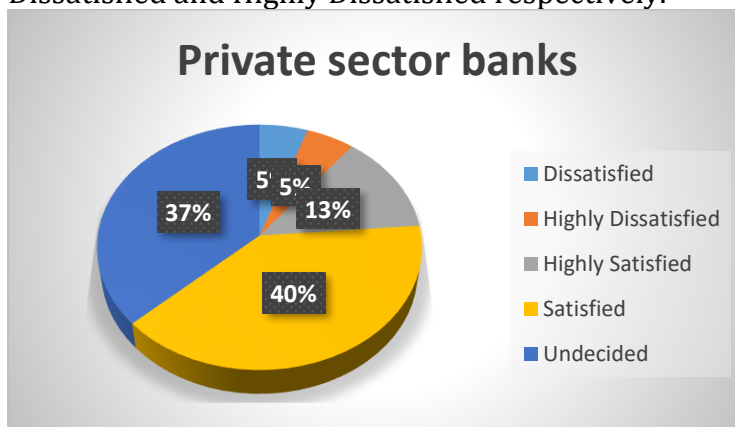


From the above data 45% of respondents are Satisfied, 21% of respondents are Highly satisfied, 26% of respondents stated Undecided and 5% and 3% of respondent stated Dissatisfied and Highly Dissatisfied respectively.

- **Promotion and Increment Policies**

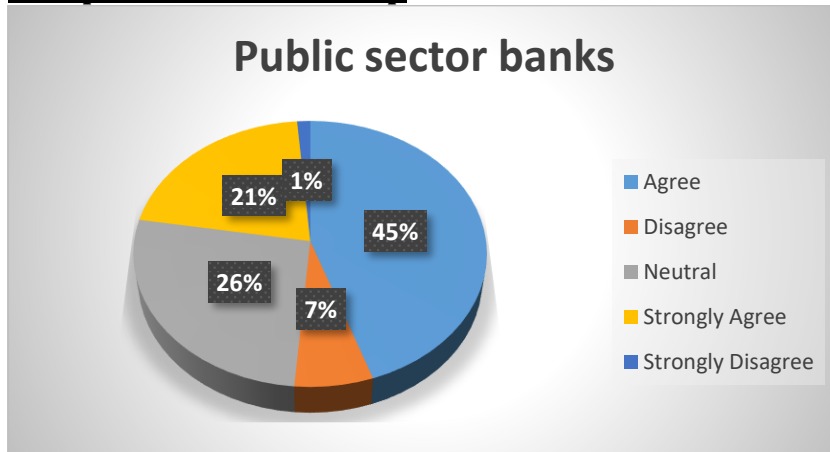


From the above data 38% of respondents are Satisfied, 21% of respondents are Highly satisfied, 29% of respondents stated Undecided and 5% and 7% of respondent stated Dissatisfied and Highly Dissatisfied respectively.

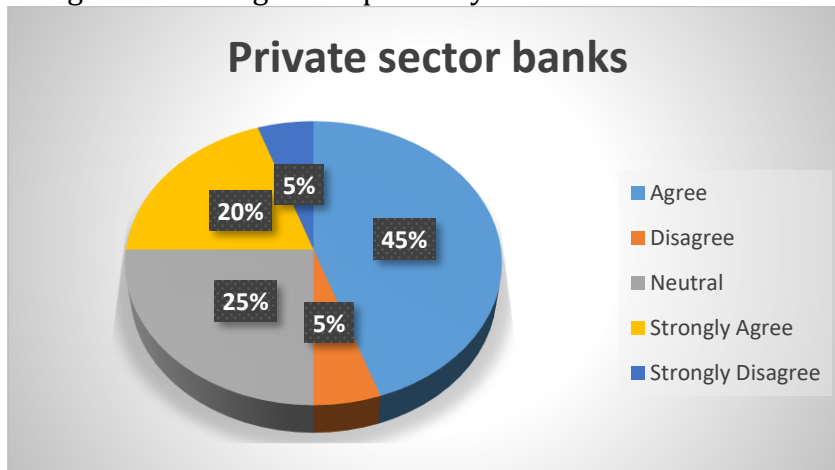


From the above data 40% of respondents are Satisfied, 13% of respondents are Highly satisfied, 37% of respondents stated Undecided and 5% and 5% of respondent stated Dissatisfied and Highly Dissatisfied respectively.

- **Interpersonal Relationship**

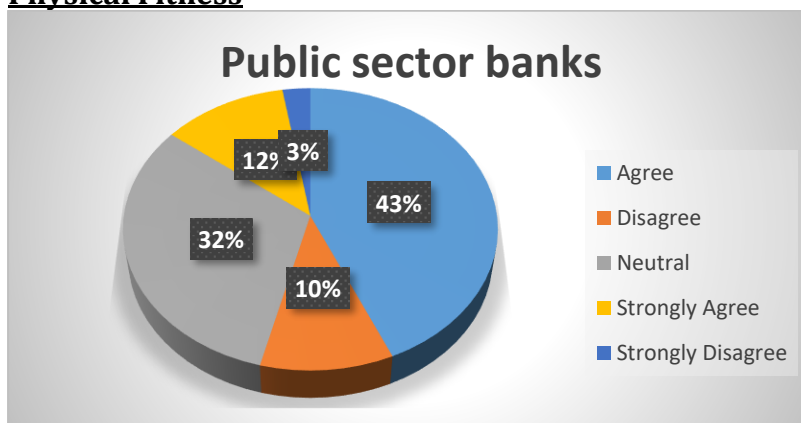


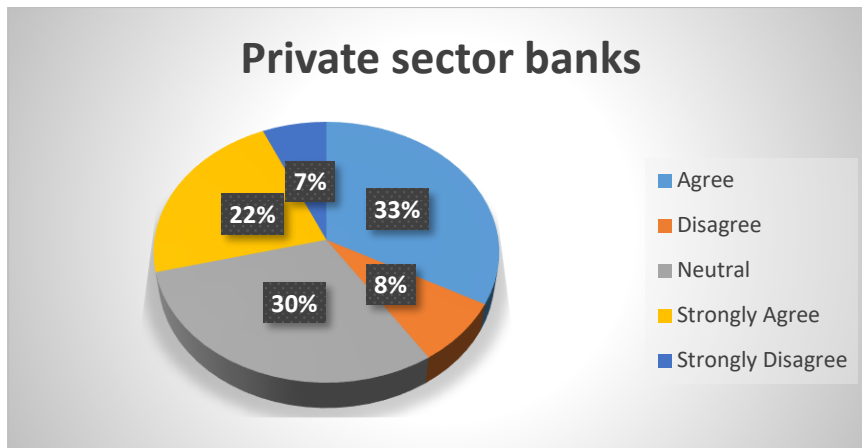
From the above data 45% of respondents Agree, 21% of respondents Strongly Agree, 26% of respondents stated neutral and 1% and 7% of respondent stated Strongly Disagree and Disagree respectively.



From the above data 45% of respondents Agree, 20% of respondents Strongly Agree, 25% of respondents stated neutral and 5% and 5% of respondent stated Strongly Disagree and Disagree respectively.

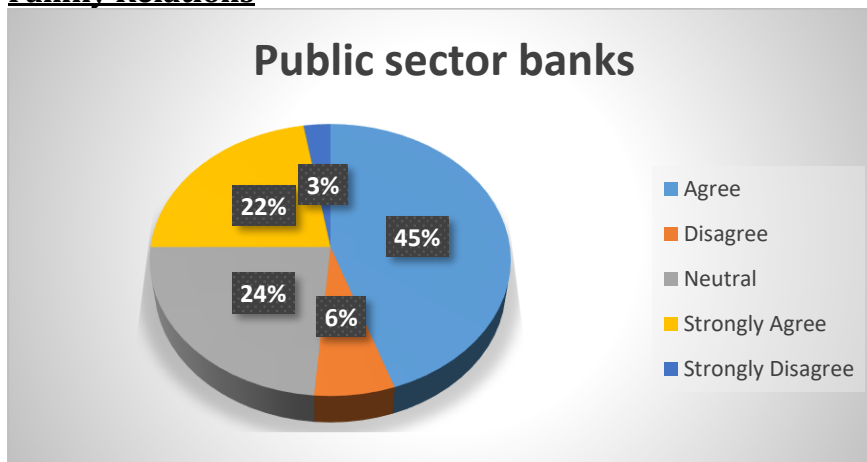
- **Physical Fitness**



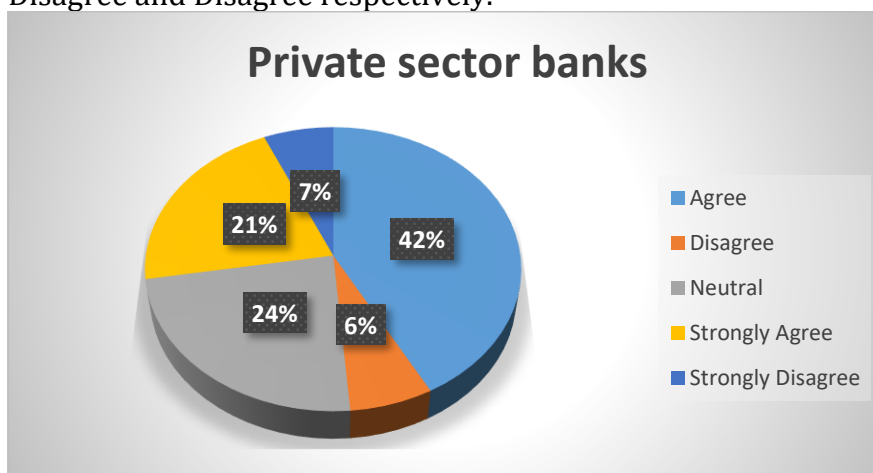


From the above data 33% of respondents Agree, 22% of respondents Strongly Agree, 30% of respondents stated neutral and 7% and 8% of respondent stated Strongly Disagree and Disagree respectively.

- **Family Relations**

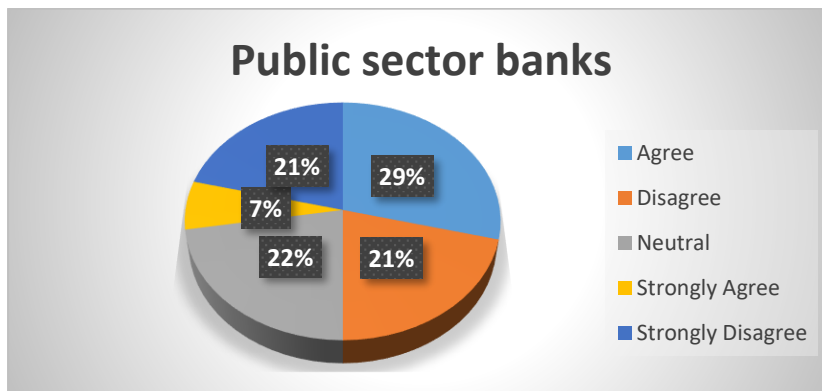


From the above data 45% of respondents Agree, 22% of respondents Strongly Agree, 24% of respondents stated neutral and 3% and 6% of respondent stated Strongly Disagree and Disagree respectively.

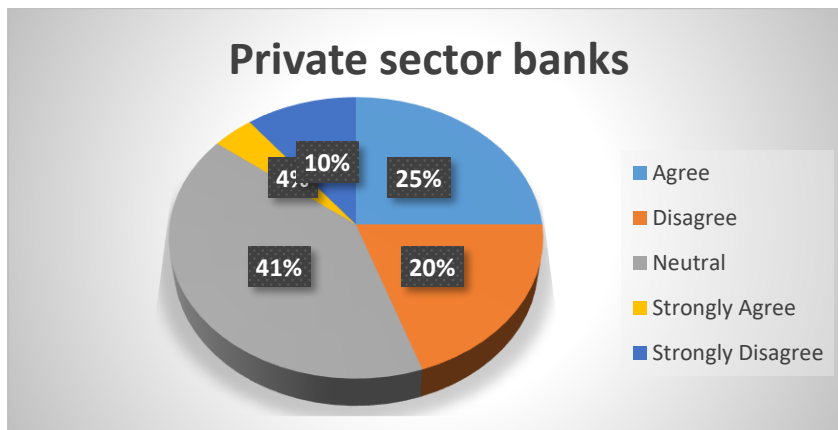


From the above data 42% of respondents Agree, 21% of respondents Strongly Agree, 24% of respondents stated neutral and 7% and 6% of respondent stated Strongly Disagree and Disagree respectively.

- **Time For Leisure Activities**

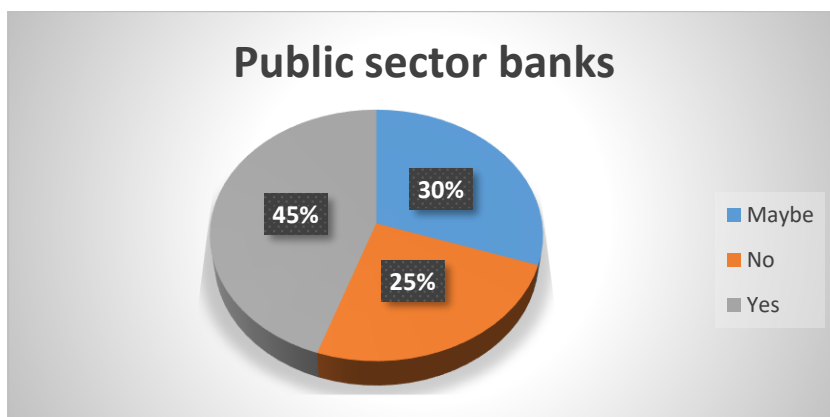


From the above data 29% of respondents Agree, 7% of respondents Strongly Agree, 22% of respondents stated neutral and 21% and 21% of respondent stated Strongly Disagree and Disagree respectively.

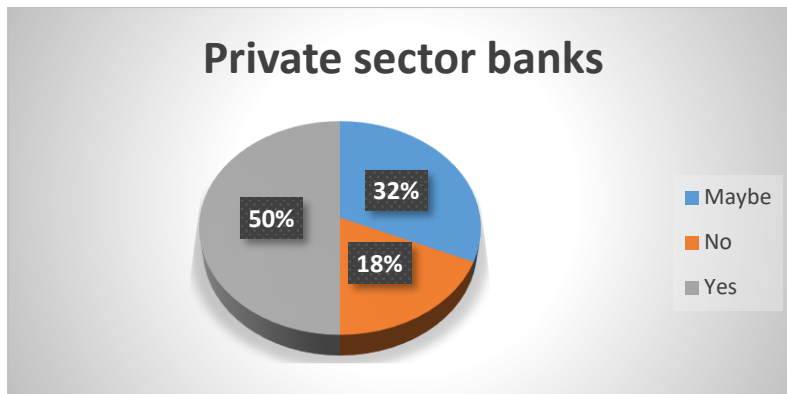


From the above data 25% of respondents Agree, 4% of respondents Strongly Agree, 41% of respondents stated neutral and 10% and 20% of respondent stated Strongly Disagree and Disagree respectively.

- **Work Stress Affect Your Work Life Balance**

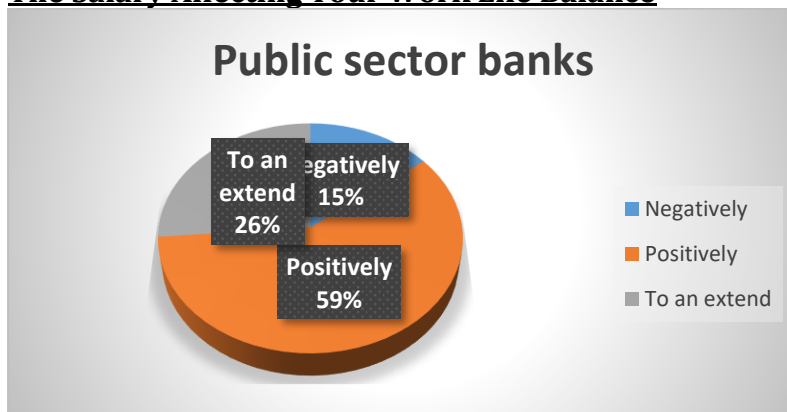


From the above diagram we can conclude that about 45% of people are affected by stress that affects the work life balance, 25% are not affected and 30% are not sure about being affected.

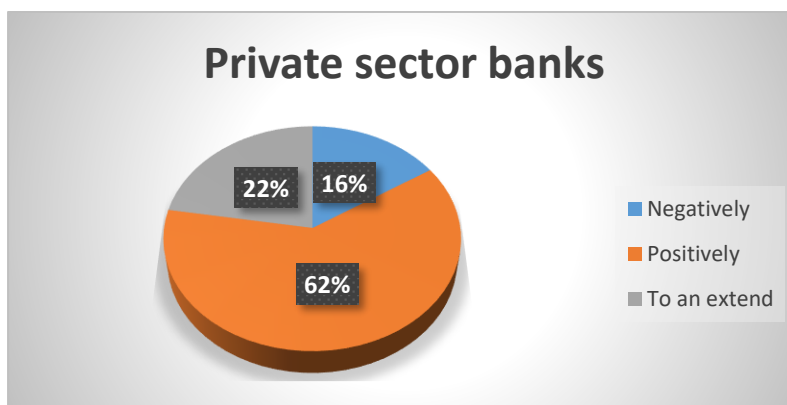


From the above diagram we can conclude that about 50% of people are affected by stress that affects the work life balance, 18% are not affected and 32% are not sure about being affected.

- **The Salary Affecting Your Work Life Balance**

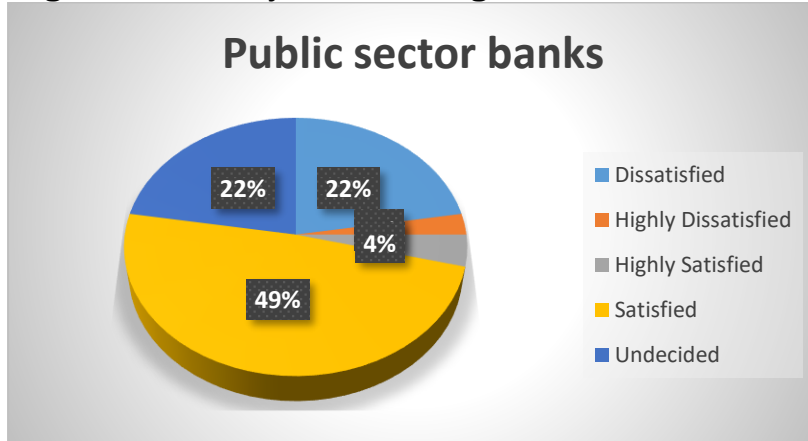


From the above diagram we can conclude that about 26% of people salary affects the work life balance to an extent, 59% are positively affected and 15% are affected negatively.

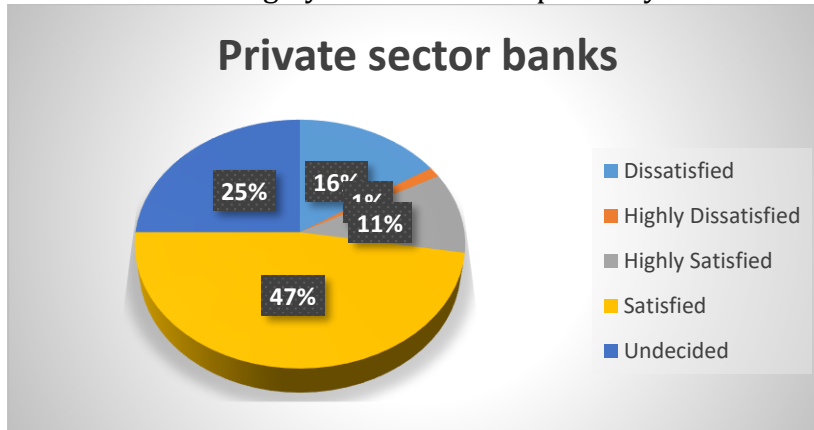


From the above diagram we can conclude that about 22% of people salary affects the work life balance to an extent, 62% are positively affected and 16% are affected negatively.

- **Organization's Physical Working Conditions and Working Hours Satisfactory**

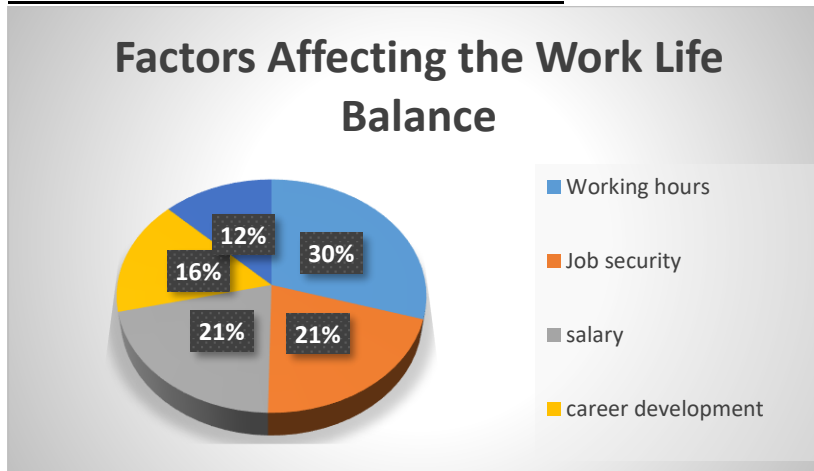


From the above data 49% of respondents are Satisfied, 4% of respondents are Highly satisfied, 22% of respondents stated Undecided and 22% and 3% of respondent stated Dissatisfied and Highly Dissatisfied respectively.



From the above data 47% of respondents are Satisfied, 11% of respondents are Highly satisfied, 25% of respondents stated Undecided and 16% and 1% of respondent stated Dissatisfied and Highly Dissatisfied respectively.

- **Factor Affects Your Work Life Balance**



As per the responses received from the bank employees working hours is the major factor affecting the work life balance the most with 30% followed by 21% in job security and salary, 16% in career development and 12% of promotion or increment policies

Suggestion.

- The employee believes that colleagues' workloads are unequal. To boost employee satisfaction, equal workload distribution should be implemented, particularly in the banking industry.
- The imbalance between work and personal life is another reason for dissatisfaction with work. Therefore, supportive management is needed to minimize work-family conflicts. Management in both departments should be aware of the importance of a balance between work and life and that it negatively impacts job satisfaction.
- Banks need a formal advisory department to understand workers' work-life balance issues and help them find solutions.
- Use social media to start discussions with workers and understand their work-life balance needs and aspirations.
- In the banking industry, brainstorming about work profiles, work stress, and salaries needs to be done from time to time between employees and employers to increase work engagement.
- There should be implemented a skill committee a skill committee based on the skill criteria of the employees, it should be enforced on a regular basis.
- In the dynamic banking environment sometimes the employees are stressed with the strict banking policies so they must implement the policy of "Urgency & Priority".

Conclusion

Work-life balance and work satisfaction aren't issues that can be fixed. These are issues that need to be resolved on a regular basis. Both aren't impossible, but they do necessitate ongoing effort and reevaluation. Work has the ability to completely consume your life. Work life balance can be achieved through recognising what is vital and required, as well as pursuing what is cherished. Developing management skills will assist you in locating occupations that you enjoy while also allowing you to maintain a healthy work-life balance. There are countless sources of job stress, and eliminating each one is impossible. It's also possible that it'll do harm. Stress can have a positive influence on some people. Stress can occasionally propel and rejuvenate people, allowing them to do more; the key appears to be how they react with it. Employees can benefit from organisational methods to control or decrease some of the key causes of stress in both the public and private sectors. Work-life balance and employee satisfaction will be critical inputs for businesses as they design policies for employees to address work-life balance and job satisfaction related problems.

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