

WORK LIFE BALANCE OF BANK EMPLOYEES: A COMPARISON

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ABSTRACT

The present study makes an effort to compare the work life balance of employees working with public and private sector banks. The sample consisted of 146 randomly selected employees from two public sector banks and two private sector banks in Chandigarh and periphery. Data was analyzed using t-test. Significant differences were found between the public and private bank employees on the dimensions of work interference with personal life ($t = 2.41, p = .05$), work personal life enhancement ($t = 3.39, p = .01$) and on WLB Total ($t = 3.00, p = .01$). No gender differences were found in the work life balance or any of its dimensions, either in case of public sector bank employees or the private sector bank employees.

Keywords: *Work life balance, Work/life Enhancement, Public and Private Banks.*

Introduction:

With the opening up of the economy and rapid reforms, the businesses have become highly competitive. Along with the public sector, a large number of private players have joined various sectors of economy e.g., banking, insurance, airlines etc. To sustain itself in the cut throat competition, every organization tries hard to increase its productivity and cut down the costs. In the process, a lot of pressure is put upon the employees who have to meet stringent targets within short time periods. The work intensity has increased, especially with the advancement in technology, which has in fact been instrumental in blurring the boundary between work and home. Employees are expected to be available throughout the day, courtesy, the blackberries and i-phones, and of course the internet and emails.

In this new form of work culture, the employees are finding it difficult to simultaneously cope with the increasing work demands and family responsibilities and thus leading to a disturbed work life balance. Secondly, women have entered the workforce in large numbers, especially in the services sector, though in Indian society, managing home and children and other home chores are still the responsibility of the women. This puts an extra pressure on women employees. A number of studies have reported the consequences,

which result from the lack of work life balance and benefits that accrue as a result of work life balance. It has been reported that lack of work life balance leads to strain (Fisher- McAuley et al., 2003; Duxbury, 2004), job dissatisfaction (Fisher-McAuley et al., 2003; Ezzedeen and Swiercz, 2002; Duxbury, 2004), turnover intentions (McAuley et al., 2005), less happiness and more frequent burnout (Ezzedeen and Swiercz, 2002). A survey of 10,000 managers in Europe, US, Russia and Japan found that balancing the needs of work and personal life was the most or the second most important attribute in a job. The need for balance was placed higher than remuneration in almost every country (Gemini Consulting 1998). In a study of 2,510 graduating students from 11 countries (including Japan and South Korea), PricewaterhouseCoopers (1999) found that work-life balance was their most important career goal. Another survey reported that 46% of managers would change jobs for a better quality of life, 30% would take a pay cut to improve their work life balance (Management Today, 1999).

The present study makes an effort to compare the work life balance of employees working with public and private sector banks. The work culture and the human resource policies have an impact on their work life balance, and these policies differ in public and

private banks, hence, the present study is an effort to look into the work life balance of the employees in these two different sectors. Further the gender differences in work life balance in the two sectors have been studied.

Participants:

The sample consisted of 146 randomly selected employees from two public sector banks and two private sector banks in Chandigarh and periphery. 77 of the employees in the sample were from the public sector banks while 69 from the private banks. 39% of the public sector employees were females and 61% were males. In the private bank employees sample, 33.3% were females while 66.7% were males.

Tools Used:

Work life balance was measured using a 15 item scale (Hayman,2005), measuring three dimensions of work life balance, namely, work interference with personal life(WIPL), personal life interference with work (PLIW), work/personal life enhancement (WPLE). Hayman (2005) adapted work/personal life balance scale originally developed by Fisher (2001).

Analysis and Discussion:

The mean score on work life balance of employees in public sector banks was found to be 75.14, while in the private sector bank employees, it was 69.78. t – test was applied to compare the work life balance of public sector and private sector bank employees. Table 1 shows that significant differences were found between the public and private bank employees on the dimensions of work interference with personal life (t = 2.41, p = .05), work personal life enhancement (t = 3.39, p = .01) and on WLB Total(t = 3.00, p = .01) .

Table 1: Significance of difference between means of WLB of employees of Public and Private Banks

	Public Sector Bank Employees(n=77)		Private Sector Bank Employees (n=69)		t-value
	Mean ₁	Std. Deviation	Mean ₂	Std. Deviation	
WIPL ¹	33.65	5.86	31.12	6.84	2.41*
PLIW ¹	21.21	3.70	21.30	3.79	0.16
WPLE	20.29	5.36	17.36	5.04	3.39**
WLB Total	75.14	9.59	69.78	11.94	3.00**

*p=.05, **p=.01
¹ Higher score means lesser interference.

The results indicate that the public sector bank employees had lesser interference of work in personal life (M₁ = 33.65, M₂ = 31.12) and higher work personal life enhancement (M₁ = 20.29, M₂ = 17.36) and higher overall work life balance (M₁ = 75.14, M₂ = 69.78) as compared to the private sector bank employees. The plausible reasons for the better work life balance of public sector employees can be the shorter working hours as compared to the private bank employees, the better leave facilities which help public sector employees to have the flexibility and time to take care of the their domestic responsibilities.

Further from Tables 2 and 3, it is evident that, no gender differences were found in the work life balance or any of its dimensions, either in case of public sector bank employees or the private sector bank employees.

Table 2: Significance of difference between means of WLB of males and females in Public Sector Banks

WLB Total	Gender	N	Mean	Std. Deviation	t value
	Female	30	75.27	10.91	.09
	Male	47	75.06	8.77	

Table 3: Significance of difference between means of WLB of males and females in Private Sector Banks

WLB Total	Gender	N	Mean	Std. Deviation	t value
	Female	23	68.70	11.74	.53
	Male	46	70.33	12.13	

The results thus indicate that work life does not differ by gender and both males and females show similar levels of work life balance. Frone et al. (1992), Eagle et al. (1997), Milkie and Peltola (1999), Hill et al. (2001), and Wesley and Muthuswamy (2005) too did not find any gender differences. Frone et al. (1992a) found no evidence of gender differences in the pattern of asymmetry, indicating that the dynamics of work and family boundaries may operate similarly among men and women. Gender main effect was also not found to be significant by Eagle et al. (1997) as males and females reported similar levels of family to work and work to family conflict. The plausible reason forwarded for the lack of gender differences was “greater mutual empathy that couple shares, which might be created from a decrease in time as a resource for each spouse to spend in their respective, traditionally occupied domains in the interest of gaining monetary resources”. Milkie and Peltola (1999) found that women and men report similar levels of success in balancing work and family and kinds of work family tradeoffs.

Conclusion:

It may thus be concluded from the results that public sector bank employees have a better work life balance and there is a need to improve work life balance in the private sector banks. Private sector banks need to provide for a variety of work life balance programmes such as flexible work arrangements, flexible location, flexible leave arrangements, childcare arrangements in order to meet diverse needs of its employees and to enable them to manage the conflicting responsibilities of work and home spheres. Some of the benefits of enhanced work life balance may include retaining valuable employees, reduced cost of recruitment, motivated and committed workforce. Employees too may experience higher job satisfaction and happiness in life.

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