

A STUDY OF WORK LIFE BALANCE OF WOMEN EMPLOYEES IN BANKING SECTOR IN INDIA

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ABSTRACT

This paper tries to focus on work life balance and imbalance. Work-life balance is one of the biggest challenging issues being opposed by the women employees in the 21st century. The role of working women has changed all over the world due to economic conditions and social needs. The nationalization of the Indian banking sector in 1969 served as the first major step to reduce gender discrimination against women in banking jobs. The women employees working in the banking industry are able to balance their work-life. The study concludes that there are no separate policies for the work life balance of working women but the majority of women employees accepted job sharing and support from colleagues at work is helping them to balance work-life. Work-Life Balance is not a problem to be solved, but it is an ongoing issue to be managed. Work life imbalance causes relationship degradation for women employees because working too much may cause women to miss family interactions as well as important events. The imbalance in 'work' and 'life' generate work life conflict among women employees, which results in - Increased absenteeism, Reduced productivity, Reduced job satisfaction, Increased managerial stress, Damage family and Social relationship. Future research must focus on a wider sample in order to get more generalized results.

Keywords: Women, Banking, Work-life balance, Work life imbalance, Professional Life, Banking Sector, Family.

Introduction

Women of the early centuries were mostly confined to their kitchens and those who were employed worked in factories, farms or shop works. Very few women had the access to higher education and they were forced to be at the mercy of their fathers' or husbands' attitudes towards work. The fast developing knowledge economy has given place for more women to be enlightened by higher education. Education has not only empowered them but also has given them robust careers. With brain power being the requisite skill in this knowledge era, rather than endurance or physical strength, the women seem to flood into every sector on par with men. But this has indeed become a tough challenge for women as they have to perform a lot of duties in home and office as well. As working women get married, they have additional responsibilities and when they become mothers, they have to manage the primary care of children and extended family and are thus, under greater pressure to continue on a career path. Working mothers of today fulfill family responsibilities and also try to remain fully involved in their careers coping up with the competing demands of their multiple roles. Women in India have

broken barriers and built bridges in the professional forms.

Work-life balance is one of the most challenging issues being faced by the women employees. Work-life balance means the extent to which the women employee feels contented and have her needs fulfilled in both 'professional' and 'personal' faces of life. In the recent time the issue of work-life balance has gained more concern due to the reason that an individual's work life and personal life may present contradictory demands, while demand from both the spheres are equally important. This problem is more prominent amongst women employees. Women employees with work-life balance feel their lives are fulfilled both inside and outside of work, and they experience minimal conflict between work and non-work roles. Those who achieve this balance tend to have higher levels of satisfaction with their jobs and life in general, as well as lower levels of stress and depression. There are different people like family members, friends, supervisors, peer group and others involved in every person's life. The support gained from them will play a key role in leading a wealthy life.

Work-life balance is one of the biggest challenging issues being opposed by the women employees in the 21st century. In the

olden days, men were the breadwinners' women had been taking care of all kinds of ordinary works. Nowadays, the economic commitments, social norms have made women's input into repaying employment. The role of working women has changed all over the world due to economic conditions and social needs. In the modern time, the issue of work-life balance has attained more concern due to the reason that an individual's work life and personal life may additional present conflicting demands, while demand from both the spheres is equally important. This problem is more raised amongst female employees. Now days, the banking sector is exceedingly demanding in India and work deadlines are getting tighter and due to this work pressure, it becomes extremely difficult to maintain a work-life balance for women employees.

Indian economy witnessed a spurt of service sector job opportunity after the opening up of economy in last decade of 20th century. With automation and computerization an ample opportunity employment scenario was opened up for educated women particularly in banking sector where the salary is attractive and the job is mostly desk type in nature. But at the same time these jobs are accompanied with extended work schedule and deadline oriented leading to work place stress. At the same time with domestic commitment the work life balance becomes a challenging issue for women workers in banking sector. But at the same time, employee is becoming more and more ambitious, career oriented, neglecting other aspects of life outside work; like spending quality time with child and family, leisure time and time for own interest. This is accompanied with high job stress, stretchable working hours and target based operation. This paper tries to focus on work life balance and imbalance.

Literature Review

Work life balance concept has been gaining importance for the research because it is one of the work related issues affecting productivity of employees in an organization as well as in performing role related to family. With growing awareness of employees for managing the boundary and the interface between their work and non-work lives, the provision for effective work life initiatives have been a

priority for banking industry. Both personal and professional lives are important and women employees struggle to do justice for both the roles and in the process if they spend more time pursuing one role as opposed to the other can lead to negative outcomes. Various research studies were conducted on work-life balance on women who were working in banking sectors in India. To understand the work-life balance properly and to identify the research gap in the present field the researchers reviewed the following literatures.

Yadav and Dabhade (2013) in their study figure out the working environment of public sector banks for women employees and what is the perception of women about the initiative and policies of banks and effects of those initiatives on their lives. The study suggests that work-life balance is not a problem to be solved. It is an ongoing issue to be managed. Aggarwal (2015) is to find out the working atmosphere of public sector banks specifically for women employees and what is the opinion of women about the ideas and policies of banks and effects of those ideas on their lives. Selvakumar (2016) identifies the factors leads work life balance and also measures the work life balance of employees of the banking industry. Tyagi (2016) analyze the socio-economic status of the women employees of both public and private sector banks and also measure the level of work-life balance of women employees in Banking Sector. Sana (2017) in her study focuses to find causes and consequences of imbalance on the basis of gender, demographics, level of the hierarchy at the organizational level, welfare policies, growth pattern, and family and societal to look at the challenges associated with managing professional and personal life of women employees of the banking sector. The study concluded that work life balance has become a quest for professionals of banking industries and also that women employee's work better when they do make time for family and personal interests. Anithamary & Harini (2017) concludes that women in banking sector consider banking profession as a good sector for them in order to work for the nation to play their role in shaping a strong economy as well as country. The organizations need to adopt human resource strategies and policies to

overcome the issues of the work life balances of women in the current business environment. Narayana&Neelima (2017)concluded that the work life balance has become a quest for professionals of banking industry both in private and public sector bank and also that employee's work better when they do make time for family and personal interests. The study suggests that the bank management should follow necessary steps to balance work-life of women employees in banks.

Statement of the Problem

At present Indian women are equally talented and having more skills with compare to men. The career opportunities for women employees are increasing day-by-day. The demands and challenges are also increasing at work places. Majority of the working women are stretching them to discharge their roles in their office and home and this will lead to the work-life balances of women employees. So its needs to select the topic of work life balance of women employees in banking sector, where the number women employees prefer their jobs in banking sector for the reason of job security, convenience, high pay and for pride.

Scope of the Study

The present study is confined to women employees in banking sector. Women employees who have been working in banks were considered for the purpose of the study. The study confines its scope to recognize the various factors involved in the work-life balance of women employees.

Objective of the Study

The objective of this research is to study the work life balance of working women in the banking sector. It has major influence on maintaining equilibrium between professional life and the personal life responsibilities.

Methodology

The study was carried out on the basic observation that, post liberalization, women prefer to take up banking as a profession due to its inherent perceived benefit of high paying salary and safety environment. Majority of banking jobs are time bound, have a different work culture and employers are more demanding. Careful observation can indicate

that many young female professionals joining at junior level do not make it to top as compared to their male counterparts. In many cases the female gives prime importance to her commitment to family and children by compromising her professional growth. For conducting this study secondary data was collected from various websites and published research journals.

Women in Indian Banking Sector

Indian banking sector has witnessed explosive growth and expansion ever since the economic reforms was launched. This has created a new window of opportunities for women to find employment in the banking sector. In fact, the nationalization of the Indian banking sector in 1969 served as the first major step to reduce gender discrimination against women in banking jobs. The women job-seekers find jobs in banks more attractive and more suitable to their nature. Banks also were not only averse to taking them but even welcomed their entry because women have certain innate traits which fit in with the job requirements. Society and family members have also started accepting the equal rights of both the genders. Indian women are placed at the top most positions of many major banks and they are proving themselves to be competitive. They are involved in taking major decisions; they are introducing innovative ideas and contributing something towards the development of the economy. The leadership quality, managerial ability and the administrative skills are put together to make things happen.

This is a positive development that women are making their presence in different walks of life. On the other hand, for every woman there is one more background to manage, which is home and personal life. Today with increasing demands at job, the interface between work life and personal life assumed significance which demands more attention. The pressures of the work or personal life can lead to stress. According to various studies, it has been found that such situation affects person's health both physiologically and psychologically. Therefore, it is very important for employees to maintain a healthy balance between work and their private lives. Over the last decade Indian society has witnessed a surge in participation

of women in labour force, especially in banking industry which is a direct fall out of globalization and brought a lot of opportunity for educated women. In the light of the increasing number of women in banking industry, there is a need to examine the phenomenon of the work-life balance of Indian women professional in greater depth.

The working sphere of women in India is changing at incredible pace due to, progressive reduction in trade barriers, modern innovation in technologies, globally interconnected market place, cut throat competition and business rivalry and changing family and population patterns. The changing family structure from joint family to nuclear family, increase the opportunities to the women to join the professional job in banking sector.

Work Life Balance

The term '*Work Life Balance*' is coined in 1956. The term, work-life balance is used at work and at home. Work-life balance is a state of equilibrium in which the demand of both professional and personal life is equal. One of the most important reasons for adequate time participating in non-work activities is that it enhances a person's physical and mental health. Work-life balance is where work interacts positively with all the other activities important in life, e.g. family time, leisure, self-development, community participation, care responsibilities. Work-life balance will vary for each person and will change throughout life. It is not just for families or for women. It is not just for busy executives who work long hours to get ahead, it can also be for the disabled whose problem may be lack of flexibility and choice.

The issue of work-life balance has become the hot topic in the current day scenario. '*work-life*' and '*personal life*' are two sides of the same coin. Work-life balance focuses on two main aspects called achievement and job satisfaction. This means that a woman should be able to have job satisfaction and at the same time be able to grow up in her career when a working woman is able to achieve and enjoy her professional and personal life; it means she has a positive work-life balance. Unfortunately working women compared to men are often at a higher risk of work life imbalance. Creating

and managing a balance between the work and personal life is considered to be a work life balance issue. Technological advancement has an impact on balancing between work and professional life and personal life. Work-life balance policies and practices are becoming increasingly important to employers in bank because employee's motivation and satisfaction, profitability and productivity and recruitment and retention policies can be improved by adopting flexible working arrangements.

Women and Work-life Balance

Women constitute an important section of the workforce in India. However, the present situation of a large number of well-qualified women who due to various circumstances have been left out of their jobs needs to be addressed. The problems faced are several but; significantly, most often the break in their careers arises out of motherhood and family responsibilities. In today's scenario the working atmosphere for women is changing at incredible pace due to various innovations in technologies and changing family patterns etc. Work-life balance is about creating and maintaining supportive and healthy work environments, which will enable women employees to have balance between work and personal responsibilities and thus strengthen employee loyalty and productivity. Work-life balance is used to describe the equilibrium between responsibilities at work and outside paid work; having a work-life balance means that this equilibrium is in the right position for the individual concerned. Work life and personal life are interconnected and interdependent. Work life and personal life are the two sides of the same coin. People have to make tough choices even when their work and personal life is nowhere close to equilibrium. Particularly the role of women is very crucial and pathetic. The identification of the equilibrium point between work and life is difficult to the employee alone. Therefore the support of the organization is very important. The female employees at banking sector have to work at various places, office as well as home, they perform dual career and thus the female employees are suffering from physical aches and discomfort in the workplace. The

women are facing some common problems during the course of their careers. These include workload, the performance of the dual role, and domination of men and refusal of infrastructure facilities. Work and personal life conflict occur when the burden, obligations, and responsibilities of work and family roles become incompatible; therefore, it is important for employees to maintain a healthy balance between work and their private lives. The women employees working in the banking industry are able to balance their work-life. As it is clear from the study that there are no separate policies for the work life balance of working women's but the majority of women employees accepted job sharing and support from colleagues at work is helping them to balance work-life. Further Work-Life Balance is not a problem to be solved, but it is an ongoing issue to be managed.

The concept of balancing work and life is important in more than one way. There can be many factors affect the balance of work and life, which may be Social factors, Psychological factors, Working Environment, Type of job, Job satisfaction, Family background, schedule at home and life stage. The employee who is able to maintain balance between private and professional life can contribute more to success of the organization. Women are mostly into full time services and are working 8 hours per day and 5 days in a week minimum and are confronted by increasing workload every day. So, most of them carry work and responsibilities to home but balancing between these two complex situations in the present day fast life requires talent, tact, skill and caution. Women have to cope up with high work targets, office commitments, tight meeting schedules and the duties and responsibilities of life and home. Employers should concentrate on framing various policies and schemes to facilitate work life balance to encourage and attract women employees. The banking organizations make sure to plan some strategies or policies for maintaining a balance between 'work' and 'life'. Moreover in e-age, this is quite possible for the organizations to introduce so much of innovative ideas and methods to make their employees happy and satisfied so that the

atmosphere becomes more comfortable which results in greater productivity.

Work life imbalance

Work life imbalance causes relationship degradation for women employees because working too much may cause women to miss family interactions as well as important events. Relationships require nurturing, time and ongoing attention. Once damage is done, it is often more difficult and time consuming to repair than if appropriate time and focus had occurred all along. Work life imbalance brings out tense anxiety into the life of the women and then it is magnified many times if both the husband-wife work and they have children of growing age and old age parents. This constant worry can cause disorder on the psychological comfort of the women due to a feeling of diminished control over one's life and a hopeless perception that there is never enough time to have a sensible stability and balance in life. This mental stress for women lead to physical stress and cause ill health, headache, gastritis, body ache etc. or lead to long term cardiac problems, high blood pressure, diabetes or other psychiatric problems. All these problems generate work life conflict among women employees, which results in - Increased Absenteeism, Reduced productivity, Reduced job satisfaction, Increased managerial stress, Damage family and Social relationship.

Conclusions

This paper tries to focus on work life balance and imbalance. Work-life balance is one of the biggest challenging issues being opposed by the women employees in the 21st century. The role of working women has changed all over the world due to economic conditions and social needs. The nationalization of the Indian banking sector in 1969 served as the first major step to reduce gender discrimination against women in banking jobs. The changing family structure from joint family to nuclear family, increase the opportunities to the women to join the professional job in banking sector. The term 'Work Life Balance' is coined in 1956. 'work-life' and 'personal life' are two sides of the same coin. Creating and managing a balance between the work and personal life is considered to be a work life balance issue. The

women employees working in the banking industry are able to balance their work-life. The study concludes that there are no separate policies for the work life balance of working women but the majority of women employees accepted job sharing and support from colleagues at work is helping them to balance work-life. Work-Life Balance is not a problem to be solved, but it is an ongoing issue to be managed. Work life imbalance causes relationship degradation for women employees

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