



An Examination of Job Satisfaction and Work-Life Balance Among Female Employees in Newly Established Private Sector Banks

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Abstract

This study examines how women at recently established private sector banks see their work and how successfully they manage their personal and professional life. Crucial elements are emphasized, including pay, working conditions, performance reviews, and connections with coworkers. This study aims to evaluate the relationship between work-life balance and job satisfaction, as well as the effects of work-related training and working hours on employees' overall well-being. The primary data came from structured surveys and in-person interviews, whereas the secondary data came from books, journals, and internet sources.

Keywords: Work-life Balance, Job Satisfaction, Employees, Haryana, Private Sector banks, Work Environment

1. INTRODUCTION

The phrase "work-life balance," or WLB, has gained a lot of popularity recently, especially in light of the constantly changing needs of modern workplaces. Women who work in such environments now find it more difficult to strike a balance between their home and professional lives, particularly those who work in the relatively new private sector industries like banking. This is especially true in nations like Bangladesh, where women frequently face additional pressure from their home and job responsibilities as well as from societal and organizational expectations. Given its close relationship to work-life balance, job satisfaction is in fact one of the key determinants of employees' general well-being, motivation, and productivity. Knowing what affects work-life balance of women and happiness at work in a workplace environment is essential when the private banking industry is rising in emerging economies to improve performance and retention. Meaning is something that is provided by work to life, and life ought to likewise provide meaning to work. If there is just one path, then workers will be so preoccupied with their work that they would miss out on the opportunity to live their lives. The phenomenon of work-life balance is one that is always evolving. It is not just a structure, but the entire process that assists workers in achieving a balance between the aspects of their lives that are related to work and those that are related to their personal lives. The life component consists of factors such as family, friends, and oneself, whereas the work component include activities associated with the job, the function that employees play in the organization, as well as the duties and obligations that employees are expected to carry out.

Over a considerable amount of time, both the circumstances of the workplace and those of the family have undergone significant shifts. Alongside the shifts in family life, there has also been a change in the demographics of workers in the workplace. As a result, both male and female workers who are employed by a variety of organizations are confronted with contemporary and extensive issues on a daily basis. A potential consequence of this is the creation of an imbalance between one's personal and family life and one's professional life. It is possible that this will lead to a decrease in performance at the workplace as well as an inability to meet the expectations of the family household. Furthermore, in the current competitive environment, employees are burdened with increased productivity, travel, fast changing technology, diverse types of work, and other similar responsibilities.

Because of this, a job seeker in today's world is looking for programs that offer a healthy balance between work and personal life, and they are drawn to the organizations that offer these programs. According to the findings of a survey that Randstad carried out in 2019, The provision of profitable salaries and benefits by enterprises is the top priority for 47 percent of employees in India, as well as in the majority of the rest of the world, with the exception of



Europe. A close second, however, is the Work Life Balance programs that are provided by the organization, which account for 46% of the employees. The same may be said for each and every generation.

1.1. Research Objectives

- To evaluate the work-life balance levels of female employees in emerging private sector banks and assess its impact on their job satisfaction.
- To investigate the role of work-related training and working hours in determining job satisfaction, with a focus on how these factors contribute to overall employee well-being in the banking sector.

2. LITERATURE REVIEW

The idea of quality of work life, or QWL, addresses how fulfilling and gratifying time is spent at work. The idea behind QWL use is that it improves worker productivity and performance; however, there is inconclusive empirical evidence to support this claim. The degree to which an employee feels appreciated, rewarded, inspired, consulted, and empowered determines the quality of their working life. It is also affected by things like work-life balance, work patterns, career development opportunities, and job security.

Ariani and Harsono (2023) the industrial industry is becoming more and more competitive, making workers a very valued asset. This research uses the path analysis approach to examine how employee quality of work life is affected by outsourcing, remuneration, and human resource quality in the industrial district of Bekasi. One hundred workers were chosen for the study's sample using the purposive technique. The study's conclusions show that: 1) Compensation has a positive direct impact on work quality; 2) Outsourcing has no direct impact on work life quality; and 3) The quality of human resources has a positive direct impact on work life quality. Four) Outsourcing positively impacts the quality of human resources directly; five) Compensation positively impacts the quality of human resources directly.

Alaqla (2020) investigated the connections among organizational commitment, work-life quality, and excellence. It also attempts to pinpoint discrepancies in the respondents' judgments of organizational commitment, work-life balance, and organizational excellence. In order to accomplish these goals, the descriptive and analytical methods were used to gather, characterize, and analyse data in order to look at the links between the study's variables that were hypothesized. Data derived from a field study as well as data from journals, magazines, and published studies were analysed. The survey included individuals who worked in Taif City's government hospitals within the health sector, including physicians, nurses, and department managers. The findings demonstrated that organizational commitment and work-life quality are positively correlated with organizational excellence in a statistically meaningful way.

Amin (2022) investigated the association between work-life balance (WLB), flexible work arrangements (QWL), and turnover intention. The purpose of the study is to examine the current theory—that is, satisfaction with work-life balance—by using deductive reasoning. Since the population under investigation is unknown and the sample is readily accessible, the convenient sampling strategy is used. The research methodology is quantitative. Using a structured survey instrument, data will be gathered for this research from 495 respondents who work in higher education and the private banking industry in Lahore, Pakistan. The results have implications for workplace human resource management. The literature on human resource management and managers in the real world will both gain from this study.

Chulapetch and P. Cheewaparakobkit (2020) studied on the Mission Hospital in Bangkok, the structural link between leadership and the standard of living, pay, and employee welfare that affects job satisfaction was examined. This showed that, as long as earnings and welfare benefits were sufficient to support a fair standard of living, workers were more concerned with the quality of their working life than with income or benefits. Pay and benefits are components



of a support system that enhances workers' quality of life, enables them to realize their potential, and provides incentives for involvement via optimal job performance.

Dwiantoro et al. (2022) examined the advancement of healthcare demands that hospitals be properly managed. Good staff performance is necessary for this. The purpose of this research is to ascertain the relationship between management knowledge, work-life commitment quality, satisfaction, and performance. The investigation comes to the conclusion that employee performance is influenced by management knowledge, quality of work-life commitment, satisfaction, and performance. The impact of work location, workload, workspace, and leadership on employee performance cannot be mitigated by job happiness.

Doghan (2020) According to background research, four variables—work hours, work environment, empowerment, and work-life balance strategies at these organizations—indicate that workplace stress negatively affects overall performance. The statistical programme for social science software was used to examine the gathered data in order to draw conclusions and test theories. The study's conclusions showed a clear connection between poor performance and stress in relation to the four factors that were determined.

3. RESEARCH METHODOLOGY

The deliberate solution of difficulties is called research. In essence, it deals with the process of gathering information through investigation, recording, and evidence analysis. Clifford Woody emphasizes that "Research involves defining or redescribing the problem, developing hypotheses or proposed solutions, gathering, organising and analysing data, drawing conclusions, and testing conclusions to see whether they confirm hypotheses".

3.1. Research Design

The research design, which serves as a strategy for data collection, measurement, and analysis, is the conceptual framework that directs the study. An description of the researcher's procedures is provided in the search design, starting with the formulation of the hypothesis and its operational implications and concluding with the final data analysis. This study is exploratory in nature since it seeks to comprehend and explore topics in order to make new connections. The incident makes it possible for the research design to be quite adaptable in order to take into account a variety of facets of the problem being studied. It assists in highlighting some of the enterprise's inherent strengths so that management can conduct a thorough investigation.

3.2. Data collection

The information was gathered from both primary and secondary sources. While the secondary data came from books, journals, the internet, and newspapers, the primary data came from surveys and a few in-person interviews.

3.3. Statistical tools used for interpretation and analysis

The collected data includes percentage analyses. Percentages define the relationship of comparison between two or more data series, and it specifies a particular type of ratio. The % lowered everything on a common base, which allowed for reasonable comparisons.

4. DATA ANALYSIS

In conclusion, based on a thorough survey, the data analysis in this area reveals a number of elements related to worker satisfaction. The examination mostly focuses on the following: job satisfaction, compensation and benefits, work environment, performance evaluation procedures, working hours, work-related training, and relationships with coworkers and subordinates. The results are derived from 200 employees' responses, and each table and figure represents a distinct facet of job satisfaction. In order to assist informed decision-making and improve an organization's success and the well-being of its employees, these findings are helpful in identifying the workplace's strengths and areas that need improvement. The researchers are able to draw conclusions regarding the effectiveness of various techniques by analyzing the survey data. They are also able to identify areas of agreement or disagreement and provide recommendations that are guided by the information that was gathered. The total



findings are evaluated with the assistance of this analysis, which also provides insights that may be put into action for decision-making.

Table 1: Work environment comfortable conducive

Work environment comfortable conducive	Frequency	Percentage
Strongly Disagree	20	4%
Disagree	30	6%
Neutral	100	20%
Agree	200	40%
Strongly Agree	150	30%
Total	500	100%

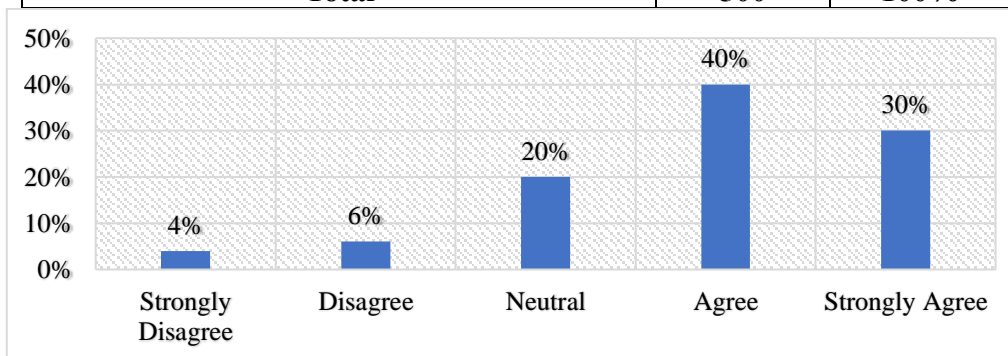


Figure 1: Work environment comfortable conducive

Table 1 displays the distribution of responses to the statement, "The work environment is comfortable and conducive," which was compiled from the replies of five hundred participants. There are five distinct levels of agreement that are defined based on the responses, ranging from "Strongly Disagree" to "Strongly Agree." In the table, the frequency of each response is displayed together with its proportion. One hundred and twenty percent of the respondents remained neutral, which indicates that they did not strongly agree or disagree with the statement. This is a more substantial section of the respondents. As a result of individual variances in perceptions or a lack of strong opinions on the subject, this neutral group may reflect ambiguity or ambivalence regarding the comfort and conduciveness of the work environment. This group was the second largest, which further bolstered the overall sense of contentment with the working environment.

Table 2: Work environment supportive collaborative

Work environment supportive collaborative	Frequency	Percentage
Strongly Disagree	25	5%
Disagree	40	8%
Neutral	120	24%
Agree	180	36%
Strongly Agree	135	27%
Total	500	100%

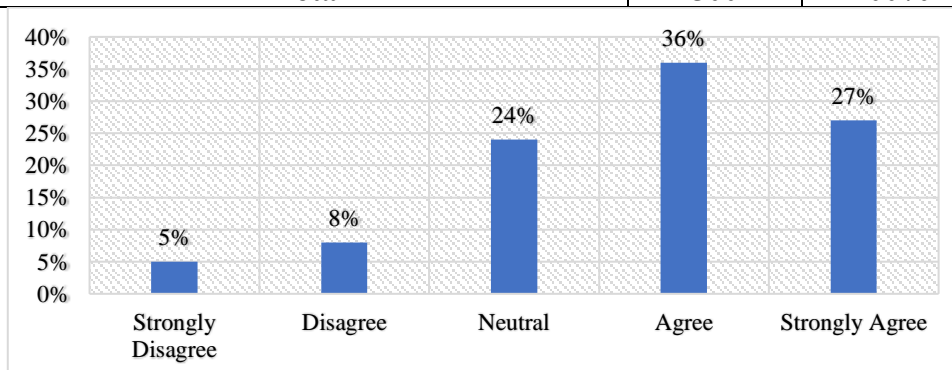


Figure 2: Work environment supportive collaborative



The distribution of responses to the statement "Work environment supportive collaborative" is presented in Table 2, which was derived from a survey that was administered to 500 employees in the banking sector in the state of Haryana. The responses are divided into five levels: strongly disagree, disagree, neutral, agree, and strongly agree. Strongly disagree is the highest level of agreement. With each category comes the associated frequency as well as the proportion of respondents who chose that particular choice. On the other hand, a greater percentage of workers, 24 percent, stayed neutral, the implication being that these individuals neither agreed nor disagreed with the statement. This could be a reflection of a lack of strong opinions or doubt over the collaborative nature of the work environment. The fact that this middle category accounts for a sizeable fraction of the workforce brings to light the possibility that a great number of workers may have conflicting or indifferent feelings regarding the degree of collaboration and supportiveness that exists in their place of employment.

The tables 3 that follow show the findings of the many statistical analyses that were performed to look into the relationship between the several variables that were examined in the study. Table 3 displays the statistics from the Friedman Test. These figures examine how the demographic makeup of the banking sector affects policy measures, work-life balance, and quality of work life (QWL). The Chi-Square (χ^2) value obtained from this test with a sample size of 500 respondents is 85.472. There are also two degrees of freedom involved in this computation. The p-value of 0.002 indicates that opinions regarding the influence of the demographic profile on the various factors under investigation varied significantly. This supports the alternative hypothesis (H15) and offers evidence against the null hypothesis (H05).

Table 3: Friedman Test

Test Statistics	
N (Sample Size)	500
Chi-Square (χ^2)	85.472
df (Degrees of Freedom)	2
Asymp. Sig. (p-value)	0.002

The value of the Friedman Chi-Square statistic is determined to be 85.472, and there are two degrees of freedom ($df = 2$). When determining whether or not there is a significant difference in the ranking of the variables in question, this number is determined to be the most appropriate. The associated p-value, also known as the asymptotic significance level, is 0.000, which is a numerical number that is significantly lower than the standard significance threshold of 0.05. We have come to the conclusion that the demographic profile, which includes factors such as age, gender, and experience, has a major impact on the quality of work life (QWL), work-life balance, and policy measures in the banking industry.

5. CONCLUSION

The importance of work-life balance and other organizational factors in affecting the degree of job satisfaction among female employees in recently founded private sector banks is highlighted by this study. According to the results, a desirable workplace, equitable performance reviews, encouraging networking among coworkers, and supervisors' practical and emotional support all have a major impact on job happiness. Furthermore, it was found that important predictors of employee wellbeing included compensation, training relevant to the profession, and reasonable working hours. Addressing those factors is crucial to improving job satisfaction and retention among banking employees. The article offers managers and policymakers insightful suggestions on how to create more equitable and supportive work environments for female employees.

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