

Working To Live or Living To Work In Banking Industry: A Case Study Of Banks In Pune City

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I. Abstract:

Banking industry have been an emerging industry in India, however, the entry of private sector and foreign banks, post Globalization, and have brought various essential changes in the banking industry. Bank employees take all to deliver the various needs of its customers starting from Jan Dhan/ Zero account holder till Radiance customers. Work deadlines regarding Government schemes implementation like Awanidhi, Self Help Groups, MSME are getting compact and the individual's jobs are loaded and added with risk as well as quality output. Due to work in pressure, it becomes hard to maintain balance between professional and family life. Even if after a lot of digitalization the output of the banking sector is dependent on the quality of human resources. The basic challenge of human resource development is to facilitate performance improvement, measured in terms of finance indicators of operational efficiency and maintain the pace with changing technology along with customer needs. The twin challenges faced by the banks' managements are that of retaining the prevailing employees and providing a satisfying work environment for all employees. The study attempts to find out the employees' perception regarding managing professional and personal life in banking industry. The main objective of this paper is to identify specific loop holes in work life balance in banking industry and to suggest various measures to balance the work life.¹

Keywords: Work-life balance, Human Resource Management, Banking Industry

II. Introduction

In layman language it means the amount of time you spend doing your job compared with the amount of time you spend with your family/friends and doing things of your choice. Today, work-life balance has shifted to incorporate both the issues and strategies aimed at effective time management for employees. It has also expanded to include burnout prevention and stress management. Employees today want better time management skills to spend time with their families and on their personal interests.²

III. Research Design

3.1 Problem Statement

Work Life balance which deals with an employees' ability to prioritise the work along with social life, family/friends, health etc is generally linked with the employee productivity. It further affect the physical and mental health of the employees leading to absenteeism, less creativity, monotonous etc leading to less output.

3.2 Objective of the Study

- * To know the employee's perception about Work Life balance
- * To know how a unbalance affect the employees.
- * How to overcome or maintain a healthy balance.

3.3 Scope of the study

- * The study will help the Organisation like BOB and HDFC to focus on the system/process leading to Work Life imbalance and further the strategy that can be formulated to reduce the same.
- * This study will also help in reducing absenteeism cases as well as Employee turnover.

IV. Literature Review

Work Life Balance: Work Life Balance is not a new concept. With change in the pattern of work and increase in the concept of nuclear families and both working partners, this has gained so much focus. It is the extent to which individuals are equally involved in and equally satisfied with their work role and their family role.

Mr. David Clutterbuck in his book “Managing work-life balance”, has defined as:

- being aware of different demands on time and energy
- having the ability to make choices in the allocation of time and energy
- knowing what values to apply to choices and
- making choices

Now a day’s employer are equally concerned to manage healthy work life balance because it will ultimately create a more satisfied workforce that contributes to productivity and success at the workplace. Various schemes are being facilitated to attract, satisfy and retain employees:

- Facilities for Child care
- Financial planning services for employees who need them
- Flexi- timing
- Work sharing
- Part time employment
- Leave plans- both paid and unpaid- to suit employee’s needs
- Subsidized food plans
- Insurance plans
- Counselling services for problems like managing work and the home
- Rest Room, food preparation services
- Jobs with autonomy and flexibility
- Realistic work loads
- Review of work processes to see if the burden on employees can be lightened.

Some strategies to be implemented by employees have also come out of various researched been done in this area and the most popular amongst them are listed:

- ❖ Budgeting time both in and out of the office- Time should be scheduled efficiently at work including time for oneself in the calendar and taking time for family/ friends is crucial.
- ❖ Leaving work on time at least three days per week: There are times when working late just cannot be helped, but schedules should be adjusted so that one can leave on time three days per week.
- ❖ Controlling interruption and distraction: Staying focused while in the office, and budgeting time effectively are useful. Scheduling a block of time during the day without meeting when one can focus on task with minimal interruptions improve productivity.
- ❖ Explore the availability of flex-time: Flex time options should be explored within the organization. If available, it may be a helpful solution.
- ❖ Maximize use of the weekend: Time taken off can be planned. Activities can be scheduled with family and friends such as a weekend trip, or just something enjoyable. Time away from work should count.

Quality of Life: It is an aggregate of a number of social and economic outputs received by groups or individuals or as subjective evaluation of satisfaction or well-being. Operationally, Quality of Life has been defined in a UNESCO Report (1977) as an inclusive concept which covers all aspects of living including material satisfaction of vital needs as well as more transcendental aspects of life such as personal development, self-realization and healthy eco-system. It operates at both macro and micro levels. The factors operating at both the levels are population situation, socio-cultural factors, resources, standard of living and process of development. In respect to consumption factors, aspects of QOL to be considered are food and nutrition, housing, education, health, employment, recreation, reduction of disparity between earning and purchasing power, opportunities for advancement and equality between men and women in decision making etc.²

V. Research Methodology

This Organisational study has been conducted at Bank of Baroda and HDFC Bank at PCM, Pune City. The data has been used are Primary data through Questionnaire method collected from Officer and Clerical level employees from these banks.

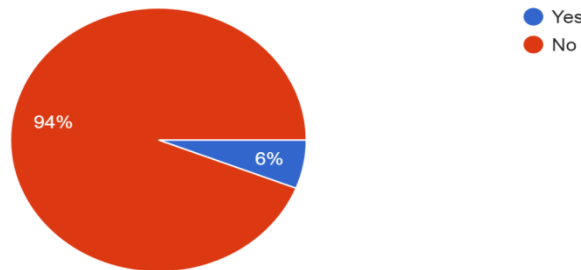
VI. Data Collection

The Sample Size is 67 within which 45 employees are from bank of Baroda and remaining 22 are HDFC employee. Here the technique used is Convenient Sampling method.

Convenient Sampling: It is one of the method of data collection where the sample is chosen out of convenience of the Researcher.

VII. Data Analysis and Data Interpretation

Do you think late sitting or working on weekend increase productivity?
 67 responses



- From the above data it is interpreted that late sitting and working on weekends do not increase the productivity of employees.

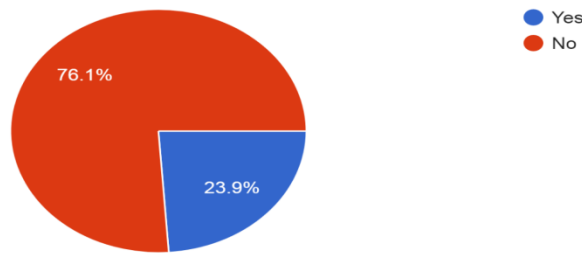
Work pressure affect the most;
 67 responses



- Majority of bank employees agreed that due to work pressure their physical and mental health are affected.

Does after office hours you get enough time to spend with family

67 responses



- Majority of employees agreed that they are not spending enough time with family & friends.

What is your expectation from your organisation

67 responses



- Around 85% employee expect quality Work life balance above Salary benefits, career growth and Job security.

VIII. Conclusion

There is huge gap in the existing policy and its implementation at root level. Though the policy regarding working hours, holidays etc are clearly articulated but there is lacuna. Along with execution there is again requirement of excellent Employee engagement programme.

IX. Suggestion

- Fixed working hours should be implemented
- Awareness amongst employees regarding Work life Balance Policy
- HRM needs to be more sensitized to frame recreational/ Fun hours/ Zero hours for employees.
- To discourage the late sitting and to complete the assigned job in time by Goal setting.
- There should be a policy in place in line with the prevailing Industrial practice.
- Encouraging employees to take frequent breaks and making fitness, both physical and mental a priority, helps boost energy and concentration, and decrease stress like Employee Assistance Programme.
- There should be 4 days working in a week and work should assigned in working hour only.
- Management should change Inter Zonal transfer policy at least upto scale III which will result in productivity from staff members paying equal attention to family and work as well.

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Mahratta