

ROLE OF PERSONAL FACTORS IN WORK LIFE BALANCE; A STUDY ON HDFC BANKS IN BHUBANESWAR CITY OF ODISHA

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ABSTRACT

An organisation's objective is achieved through its efficiency, skills and standards of the employees it possesses as its assets. Organisation should ensure that they get the most optimistic outputs from its human resources. One of the major factors which would speed up the process of obtaining the maximum productivity and output from an organization's resources is maintaining and achieving work life balance. The mental health of the employees, the proper balance in their personal and professional life is important as it would create an optimistic environment inside the organization. So, the work life balance is essential in way as every individual inside an organization will have a personal, Family and official life .and the proper balance of these three things gives peaceful life. A peaceful life always creates a productive employee and happy employees are always productive employees. For a proper balance in work and personal life both organisational and personal factors of employees works hand in hand. In this context, this paper analyses about the balancing of work life through some personal factors of employees. This research paper delivers an analysis of the antecedents to work life and family-work in the light of some personal factors of employees. Employees taken for study are 190 bank executives of all HDFC banks of Bhubaneswar, capital city of state of Odisha. It analyses the resolutions that organization may gadget to proliferate the work-life balance of banking professionals.

KEYWORDS: *Work Life Balance*

INTRODUCTION

The concept of Work Life Balance; a thought, a resultant process of many factors of the organisations starting from work policies to organisation culture has become a topic of concern nowadays. As a result most of the prominent players in their respective sectors have started thinking seriously and focusing on all aspects of organization as well as their employees to bring stability in their employee's life, where employees enjoy both their professional and personal life. Such employees are happy employees and happy employees are productive employees. The relationship between employees' working lives and their non-working lives has been recognised as a concern at national levels across Europe (Crompton and Lyone, 2006) and is driving policy at governmental level (Gregory and Miller, 2009). This relationship is often called: work-life balance, a widely used Term with no set definition. It is usually taken by researchers and practitioners to refer to the balance between paid employment and the personal life of employees. In addition, it assumes that Work-life balance is the interaction between paid employment and (unpaid) care of family. Broader definition may include other aspects of 'life', including leisure time, time for friends, hobbies etc. This has given a new dimension to work-life balance. But there is no one perfect shape to work- life balance. It varies from individual to individual because priorities differ according to

individual life styles. It not only changes in priorities but also changes in status, like when one is unmarried, after marriage, after childbirth, when a new career begins and this keeps on changing till one's retirement. In this fast growing and competitive world, as every possible opportunity for employment is increased, the organizations need to create a congenial atmosphere where employees can balance their professional and personal life. Only when an employer has a positive work life balance, they can be productive and give their best to organization. Hence industries are working out schemes which can attract as well as retain their employees. For employees retention, best output both organisational as well as personal factors plays major roles in the employee's life and also balancing the it professional and personal life. Many personal factors besides the organisational ones, has a great impact on employees work life balance. These factors plays different roles for different demographic factors like location, age, marital status etc. The study of concern here is focused on personal factors in relation with demographic status of the bank executives of HDFC banks of Bhubaneswar, Odisha.

OBJECTIVE OF THE STUDY

This study intends to find out the role of personal factors affecting the work life balance of executives of private sector bank i.e HDFC banks of Bhubaneswar city of Odisha.

Personal factors taken for this study are

- Work Stress
- Job Satisfaction and Work Commitment
- Time for Family and Friends

DEMOGRAPHIC DISTRIBUTION

Demography is nothing more than characteristics of a population. Generally, characteristics such as age, gender, ethnicity, education level, income, years of experience, location, etc. are being considered as demographic aspects and are being asked in all kinds of surveys. There are in fact various reasons to do so. First of all, in some cases it might be imperative to know who is filling in our survey. For instance, if our survey targets a specific audience, it allows us to determine whether we are actually reaching our target audience and whether or not we are gathering the information we are effectively seeking. Furthermore, we aim for a representative sample of a population and knowing the distribution of the demographic characteristics of our respondents will help us in determining how close the sample replicates the population. Second, if sample sizes are large enough, it enables to differentiate between different sub-groups. This segmentation might offer insights that would have missed by only looking at the aggregate data. So, to be more specific, it is imperative that we have strike the right balance. We believe that we have asked respondents about their demographic profile. However, asking about demographic characteristics is not without its pitfalls. That is why we have determined the most important demographic drivers of our research in the start-up phase of the survey. The demographic drivers in our study are marital status of the executives of HDFC banks. Furthermore, they have been wisely used while analyzing the results.

Marital status indicates a person living alone or with a group of persons who: (1) sleep in the same housing unit and (2) have a common arrangement for the preparation and consumption of food. Accordingly, the work life balance in case of both male and female communities is expected to be different on the basis of their life style. In the present study, the distribution of marital status of all executives of HDFC banks of Bhubaneswar city of Odisha is presented in the following Table 1.

Table 1: Distribution of Married and Unmarried Sample Respondents from HDFC Banks of Bhubneswar City

		Total=190
		HDFC Banks
Married	N	120
	%	63.2%
Unmarried	N	70
	%	36.8%
Total	N	190
	%	100.0%

Sample Size= 190 (All executives of HDFC Banks in Bhubaneswar)

Table 1 presents the distribution of sample respondents in respect of their marital status. 190 respondents have opined. Out of these 190 respondents, 120 (63.2%) are married and the remaining 70 (36.8%) are unmarried. Its clear from the table that, in HDFC Banks, majority of respondents are married.

Analysis on Personal Factors

Regarding personal factors there are 26 questions set for getting the response towards different personal factors for work life balance. Now, it is intended to bring some inter-correlated aspects to the lime light with the help of exploratory factor analysis. By this similar aspects are clustered in to a single factor which is named in view of their similar characteristics. The results so obtained are presented in Table 2.

Table 2: Exploratory Factor Analysis on Personal Factors

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.717
Bartlett's Test of Sphericity	Approx. Chi-Square	9645.435
	Df	325
	Sig.	0.000

Table 2: Contd.,

Component	Initial Eigen Values			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	8.240	31.692	31.692	7.777	29.913	29.913
2	3.104	11.937	43.629	3.168	12.186	42.098
3	2.763	10.627	54.257	3.161	12.158	54.257
4	2.014	7.746	62.002			
5	1.732	6.661	68.663			
6	1.560	6.001	74.665			
7	1.130	4.347	79.012			
8	0.789	3.034	82.046			
9	0.668	2.569	84.615			
10	0.532	2.047	86.663			
11	0.482	1.854	88.517			
12	0.456	1.752	90.269			
13	0.422	1.624	91.893			
14	0.352	1.354	93.247			
15	0.274	1.055	94.302			
16	0.266	1.024	95.326			
17	0.207	0.795	96.121			
18	0.197	0.759	96.880			
19	0.173	0.665	97.545			
20	0.164	0.630	98.176			

21	0.105	0.402	98.578		
22	0.100	0.386	98.963		
23	0.098	0.378	99.341		
24	0.078	0.298	99.639		
25	0.048	0.184	99.823		
26	0.046	0.177	100.000		

Rotated Component Matrix^a

Table 2

	Component		
	1	2	3
Flexible working hours.	0.855		
Holidays / paid time-off.	0.649		
Work more than one hour per day during vacation.			-0.428
Look forward to starting the day each morning.			0.639
Feel boxed in.			0.463
Your work satisfying and rewarding.			0.628
Prefer working in private Bank.		0.491	
Hard time saying "No" to requests at work.		-0.531	
Bring work home?		0.662	
Reply to texts while in company of others.		0.515	
Satisfied at this point of journey of personal life.		-0.802	
Miss special family events.		0.838	
Don't have time for yourself, family and friends.		0.876	
Prioritize to-do-list each day.		0.726	
Feel personal needs are secondary.		0.59	
Feel burnt out, exhausted.		0.582	
Reasonably in control over work.	-0.615		
Impatient and short with co worker.	0.623		
Dedicate time for lunch.	0.68		
Reserve 30 minutes of "me time" each day.	-0.61		
Start the day tired.	0.563		
Feel missing out on the things.	0.868		
Thoughts of work interrupt a good night's rest.	0.764		
Bring work home?	0.438		
Feel tired or depressed because of work.	0.801		
Not getting time to work out.	0.599		
Extraction Method: <i>Principal Component Analysis.</i>			
Rotation Method: <i>Varimax with Kaiser Normalization.</i>			
a. Rotation converged in 8 iterations.			

Table 2 presents the results obtained on application of exploratory factor analysis with principal component analysis for extraction and varimax rotation with Kaiser normalization over 26 aspects on personal factors. Here, the Kaiser-Meyer-Olkin(KMO) Measure of Sampling Adequacy has been found to be 0.717 in addition to χ^2 value on Bartlett's Test of Sphericity (9645.435.789, $P < 0.05$) paves the way for applying factor analysis over this data set comprising of responses of 190 executives of HDFC Bank towards 26 aspects of personal factors.

Next, part of the table indicates the total variance explained indicating a declining trend of variance (%) both in initial Eigen values and rotation sums of squared loadings. Here, in Eigen values columns, for the first component, the variance is 31.692% followed by 11.937% and 10.627% respectively for second and third components respectively. The total cumulative variance for above three components has been found to be 54.257%.

The last part shows the three sets of inter-related aspects with factor loading for each. Each dimension has some loadings for each of the three factors. One particular aspect has been chosen to report for a particular factor is based on the highest loading and more than 0.4 of that. Accordingly, "Flexible working hours" (0.855), "Holidays / paid time-off" (0.649), "Reasonably in control over work" (-0.615), "Impatient and short with coworker" (0.623), "Dedicate time for lunch" (0.68), "Reserve 30 minutes of "me time" each day" (-0.61), "Start the day tired" (0.563), "Feel missing out on the things" (0.868), "Thoughts of work interrupt a good night's rest" (0.764), "Bring work home?" (0.438), "Feel tired or depressed because of work" (0.801) and "Not getting time to work out" (0.599) have been considered for Factor-1. In consideration of their similar characteristics, Factor-1 has nomenclature "**Work Stress**" for subsequent analysis. Similarly, "Prefer working in private Bank" (0.491), "Hard time saying "No" to requests at work" (-0.531), "Bring work home?" (0.662), "Reply to texts while in company of others" (0.515), "Satisfied at this point of journey of personal life" (-0.802), "Miss special family events" (0.838), "Don't have time for yourself, family and friends" (0.876), "Prioritize to-do-list each day" (0.726), "Feel personal needs are secondary" (0.59) and "Feel burnt out, exhausted" (0.582) have been considered for Factor-2. In consideration of their similar characteristics, Factor-2 has nomenclature "**Job Satisfaction and Work Commitment**" for subsequent analysis. Further, "Work more than one hour per day during vacation" (-0.428), "Look forward to starting the day each morning" (0.639), "Feel boxed in" (0.463) and "Your work satisfying and rewarding" (0.628) have been considered for Factor-3. In consideration of their similar characteristics, Factor-3 has nomenclature "**Time for Family and Friends**" for subsequent analysis.

VARIANCE ON PERSONAL FACTORS OF HDFC BANK EMPLOYEES

As discussed above, personal factors play crucial role in work life balance and they have to be handled properly for suitable work life balance. The following will present the results obtained in case of women employees of HDFC Bank belonging to different age groups and marital status. The results have been obtained for three personal factors as work stress, job satisfaction and work commitment and time for family & friends.

Table 3: Mean, SD and t-value of Opinion of Married and Unmarried HDFC Bank Employees towards Different Personal Factors

	Marital Status	N	Mean	Std. Deviation	t-value
Work Stress	Married	120	2.70	0.22	4.247*
	Unmarried	70	2.47	0.52	
Job Satisfaction & Work Commitment	Married	120	3.02	0.52	5.623*
	Unmarried	70	2.57	0.55	
Time for Family & Friends	Married	120	2.52	0.24	2.711*
	Unmarried	70	2.40	0.38	

N.B:- * - Significant at 5% level ($P < 0.05$)



Figure 1: Mean Opinion of Married and Unmarried HDFC Bank Employees Towards Different Personal Factors.

Table 3 and Figure 1 presents the mean responses of married and unmarried women employees of HDFC Bank on work stress, job satisfaction & work commitment and time for family & friends. The mean responses of married and unmarried employees of HDFC Bank are 2.70 and 2.47 respectively towards work stress. The significant t-value (4.247) indicates these mean values are different from each other. Hence, in view of the magnitude of these mean values, it may be inferred that married women employees of HDFC Bank are neutral towards work stress whereas unmarried are disagreed. Further, the mean responses of married and unmarried women employees of HDFC Bank are 3.02 and 2.57 respectively towards job satisfaction and work commitment. The significant t-value (5.623) indicates these mean values may be different from each other. Hence, in view of the magnitude of these mean values, it may be inferred that unmarried women employees of HDFC Bank are more neutral on job satisfaction and work commitment than married counterparts. Also, the mean responses of married and unmarried employees of HDFC Bank are 2.52 and 2.40 respectively towards time for family and friends. The significant t-value (2.711) indicates these mean values may be different from each other. Hence, in view of the magnitude of these mean values, it may be inferred that married women employees of HDFC Bank are neutral on time for family and friends whereas unmarried are disagreed.

Table 4: Mean, SD and t-value of Opinion of Married and Unmarried HDFC Bank Executives Towards Work Life Balance

Marital Status	N	Mean	Std. Deviation	t-value
Married	120	3.70	0.49	3.387*
Unmarried	70	3.34	0.98	

N.B:- * - Significant at 5% level ($P < 0.05$).

Table 4 presents the results obtained on application of t-test on the mean scores of overall work life balance of married and unmarried employees of HDFC Bank. The married and unmarried employees have mean overall score of work life balance as 3.70 and 3.34 respectively. The computed significant t-value 3.378 ($P < 0.05$) indicates both are significantly different from each other. Accordingly, in consideration these mean values, married are agreed towards work life balance whereas unmarried are neutral over it.

FINDINGS

Variance on Personal Factors of HDFC Bank Employees

- ANOVA on personal factors of HDFC Banks executives reveal significant variation in opinions in respect of their marital status towards work stress and time for family & friends. But, similar opinion towards job satisfaction & work commitment is obtained from all executives of HDFC Bank.
- t-test on scores of married and unmarried women employees of HDFC Bank towards personal factors depicts married are neutral and unmarried are disagreed over work stress. Further, unmarried executives of HDFC Bank are more neutral on job satisfaction and work commitment than married. Also, married executives of HDFC Bank are neutral on time for family and friends whereas unmarried are disagreed on it.

On Married HDFC Employees

- Work schedule has negative significant correlation with work life balance.
- Working environment and organizational policies have no significant correlation with work life balance.
- In event of judging the impacts of individual organizational factors while they are congregated, work schedule has the highest negative impact followed by organizational policies has negative and working environment has positive impact over work life balance.
- The work stress has negative significant correlation with work life balance.
- In event of judging the impacts of individual personal factors while they are congregated, work stress has the highest negative followed by job satisfaction & work commitment and time for family & friends indicate positive impact over work life balance.

On Unmarried HDFC Employees

- Work stress, job satisfaction & work commitment and time for family & friends have positive significant correlation with work life balance.
- In event of judging the impacts of individual personal factors while they are congregated, job satisfaction and work commitment has the highest positive followed by work stress has negative and time for family & friends has positive impact over work life balance.
- In event of judging the impacts of individual organizational and personal factors while they are congregated, job satisfaction & work commitment has the highest and positive impact followed by working environment, work schedule, organizational policies, time for family & friends, work stress have descending impacts over work life balance.

CONCLUSION

From the above findings, it can be concluded that personal factors have significant and varied effects on work life balance of bank employees. The effects varies on the basis of the demographic factor i.e marital status of bank executives. Factors like work commitment and job satisfaction has positive effect on wok life balance. Whereas factors like work stress and

time for family has different effects on work life balance as per the marital status of the executives. Beside that other factors like work environment, work schedule organizational policies also plays important roles in work life balance.

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