



A Study on the Impact of Work-Life Balance on Career Development

(With Special Reference to Managerial Level Female Employees in Non-State Commercial Banks in Western Province, Sri Lanka)

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ABSTRACT

The banking and finance industry is widely regarded as one of the most important service-oriented industries in Sri Lanka. It is a female-dominated industry that owns and provides a well-defined career path for anyone who works in it. However, previous research studies have discussed the issue of low female representation in managerial positions in the banking sector around the world, as well as in Sri Lanka and pointed out the need of paying more attention to this issue. As the current researcher examined the statistical data on female workforce availability at higher managerial levels within the banking sector, it was discovered that female representation in higher management of non-state banks in Sri Lanka is significantly lower than in state-owned banks. Therefore, the present study is carried out to find the reasons that hinder the achievement of career development of managerial level female employees in non-state banks in Sri Lanka. As the work-life balance of female employees is believed to be a factor that enhances career effectiveness and drives employee satisfaction, the work-life balance was identified as the independent variable and research was tried to find whether the work-life balance has an impact on the career development of these female managerial level employees who work in Sri Lankan non-state banks. The simple random sampling technique was used to obtain a sample of 144 managerial-level employees from non-state banks in Sri Lanka's Western province. The dataset for the analysis was collected through the distribution of a self-administered questionnaire to the sample. Likewise, the respondents were asked to rate their level of agreement with the questions on a 5-point Likert scale. The collected responses were analyzed using the SPSS 21 Version. The multiple regression and Pearson correlation analysis were implemented to determine the impact and relationship between IV and DV. The findings of the analysis revealed that work-life balance has a significant impact on career development, and the researcher was able to identify and present recommendations for improving the career development of managerial-level female employees through the study.

Key Words: Career Development, Work-Life Balance, Female Employees, Managerial Level

1. INTRODUCTION

Today's globalized corporate world is changing at an unprecedented rate. To cope with the dynamic challenges of globalization, organizations which are functioning in this complicated corporate climate are continually engaged in restructuring and downsizing operations, supporting mergers and acquisitions, and adopting technology improvements (Callanan & Godshalk 2000; Shapiro et al., 2002; Baruch, 2004 as cited in Saleem et al., 2013). Today in such a changing world, advancement in one's career is more important and the way individuals view careers has shifted dramatically (Sullivan & Baruch, 2009).

'Career Development' can be identified as a procedure that an individual undertakes to advance their occupational level and also can be referred to the process of deciding on a career, honing one's skills, and advancing along the career path (Mckay, 2020). Leibowitz and Lea described career development systems as integrated services and procedures that meet the needs of both individuals and organizations (Sinha, 2020). As employees start working for an organization, eventually they tend to encounter opportunities as well as the needs of progressing higher from their current occupational level within the organization. According to the study conducted by Shujaat, Sana, Aftab and Ahamed (2014), retention of employees is not so easy, until an organization provides them with intrinsic/extrinsic rewards and opportunities for career progression (Shujaat et al., 2014). Also it believes that Career development enables organizations and employees to identify and navigate appropriate career paths (Hedge & Rineer, 2017). Altogether these factors emphasize that the concept of career development/ career development opportunities are very important to any organization as well as to any employee.

In today's world work-life balance is identified as an important concept which facilitates creating a healthy work environment as well as a tool that helps to reduce stress and burnout in the workplace. And the concept of work-life balance has been discussed in line with career development also since previous studies. As mentioned by Anju Sigroha (2014), work life balance is seen more as women issue due to the traditional mindset, where the woman is considered primarily responsible for the smooth running of the day to day affairs of the family irrespective of her job profile and official responsibilities that is why managing work and family responsibilities can be very difficult for women (Sigroha, 2014).

Also during the past years, as many researchers conducted studies under the topic career development, studies revealed that strong interpersonal

relationships with supervisors and mentors and access to professional development activities support in achieving career advancements (Hancock & Hums, 2015). And age, position, family background, mental status, education, and psychological issues also appear to have influenced the career development of the female employees (Gilbert, 1994).

Also the research conducted by Millie Anne Irungu (2017), emphasized that one's career success depends on the individual behavior and work outcomes and especially on individual's determination (personal interests). And also the researcher mentioned that individual determination plays a critical role in career development since personal determinants influence and shape personal values. As well as the study empathized that the childcare responsibilities, interaction among family members, personal planning, organizational life balance influence career development of employees who are working in the banking sector (Irungu, 2017).

In overall perspective the research conducted by Kennedy Gunawardhana (2017), highlighted that among the managerial level employees in the Sri Lanka banking sector, only 13% in the managerial positions are represented by females (Gunawardana, 2017). Also Sri Lankan banking industry recognizes as a profession that offers rapid career progression opportunities, good remuneration as well as many other benefits to its employees. Also the banking industry can be identified as a challenging profession that continuously looks to its talented new and pre-existing workforce to help boost the economy and restore public faith in the industry. Therefore each bank of Sri Lanka is consistent with a well-defined career advancement path (Hiran, 2017). However, as most research studies explain, female representation in higher managerial levels of the Sri Lankan banking sector still remains low (Gunawardana, 2017; Weerasinghe, 2017).

As discussed above, it is obvious that the majority of research that was undertaken regarding the female representation at higher managerial levels of the Sri Lankan banking industry emphasizes that the banking industry has a low representation of females at the management levels. As a result, the study is being carried out with the goal of determining if the work-life balance affects the career development of female employees at the management level in the Sri Lankan banking industry.

2. PROBLEM STATEMENT

In the research Study conducted by I.M.S. Weerasinghe (2017), mentioned that Sri Lankan banking sector as a female dominated industry. But also the research empathized that the Female representation in senior managerial levels are still low in the Sri Lankan banking industry (Weerasinghe, 2017). Also the research study conducted by Kennedy D Gunawardana (2017), has stressed out about the problem appearing in the Sri Lankan banking industry regarding the fewer number of female representation in higher managerial levels in the Sri Lankan banking sector (Gunawardana, 2017).

Despite the fact that gender-wise employee distribution across higher/top-level management roles differs between state and non-state banks, the Sri Lankan banking industry is well known for owning a well-defined career development path and a female-dominated industry that is employed by a large number of female workforce. Hence there must be factors affecting the visible gap that exists in the non-state commercial banks regarding the female and male employees' distribution among the higher managerial level positions compared to the government sector banks. Moreover, previous researches have been considering the concept of work-life balance in relation to problems related to career development in various sectors (Irungu, 2017; Sigroha, 2014). Furthermore, Millie Anne Irungu's study on the impact of work-life balance on career development options of workers in the banking sector, with a focus on Stanbic Bank employees in Nairobi, Kenya, suggested and emphasized the need for future researchers and academics to investigate the impact of work-life balance on workers' career growth choices in other banks and organizations in various sectors (Irungu, 2017).

After taking all of these factors into account, the study was designed to determine whether work-life balance impacts the career development of female managerial level employees working in non-state commercial banks in Sri Lanka.

3. LITERATURE REVIEW

Work-Life Balance

In a society filled with conflicting responsibilities and commitments, work/life balance has become a pre-dominant issue in the workplace. Three major factors contribute to the interest in, and the importance of, serious consideration of work/life balance are: 1) increased global competitiveness; 2) increasing interest in personal lives/family values; and 3) an aging workforce. As the challenge of work/life balance is unlikely to disappear in our culture. The concept of work/life balance is continuously receiving a lot of attention in the academic and business world, and new research is being undertaken all the time (Lockwood, 2003).

The term "work/life balance" was coined in 1986, although its' usage in everyday language was sporadic for a number of years. Interestingly, work/life programs existed as early as the 1930s. Prior to World War II, the W.K. Kellogg Company introduced four six-hour shifts to replace the regular three daily eight-hour hours, and the new shifts improved staff morale and efficiency. 'Work and Family in the United States: A Critical Review and Agenda for Research and Policy', by Rosabeth Moss Kanter, was a key book published in 1977 that pushed the issue of work/life balance to the forefront of research and organizations (Kanter, 1989). So the companies began to provide work/life balance programs in the 1980s and 1990s. While the initial wave of these programs largely aimed at women with children, today's work/life programs are less gender-specific and take into account other responsibilities in addition to those of the family. Moreover work/life balance programs are not exclusive to the United States. Employees in global communities need flexibility and control over their work and personal life as well (Lockwood, 2003).

Work-life balance is one of the most crucial future prospects in today's changing workplace. Historical, social, economic, global, political, and, lastly, environmental considerations have encouraged all people, particularly women, to work outside the box and beyond the border, and workforce diversity is the result of this process. This is a pressing issue not just for women, but also for men who are overburdened with work and constantly depriving themselves of fun activities. It is not an individual issue; rather, it is a greater societal concern for long-term healthy and sustainable development. Since last two decades, work-life balance has become as the major concern due to enhancement of work caused by economic uncertainty, organizational restructuring, and increase in business competition (Green, 2001 as cited in Akter, 2013).

So Work-life balance is accomplished when there is a practical and sustainable equilibrium between work and other life domains. The advantages of

balancing work and non-work life affect both individual employees and companies. Employees benefit from work-life balance because it reduces stress and gives them more control over their schedules and obligations. Employers gain from a more contented and less stressed staff because it has the potential for increased stability and productivity (Marques & Berry, 2021).

Determinants of 'Work-Life Balance'

Quite a lot of researchers, including; (Frone, Russel, and Cooper, 1992; Gutek, Searle, and Kupa, 1991; Rice, Near, and Hunt, 1980 as cited in Mathew & Panchanatham, 2010) have studied the effects of various counteracting elements on work-family issues and identified several common dimensions for the work-life balance concept. According to them the Work-Family imbalance, can occur for a variety of causes originating in either the work or family domains. Work may interfere with the resources allotted to personal life (family domain) (WIPL), or personal life (family) may interfere with the resources allotted to work domain (PLIW). Work/personal life enhancement (WE/PE) is a third component of work-life balance that may be traced back to Payton-Miyazaki and Bayfield (1976). They saw labor as a socializing force in which employees learned skills, values, expectations, social philosophies, and so on, which they then passed on to their families. Later, Zedeck (1992) and Fisher (2001) defined WE/PE as the amount to which work improves one's personal life and vice versa (Mathew & Panchanatham, 2010).

Likewise, Scholars have utilized a variety of measures to determine the degrees of work-life balance over the years. Among them, the concept/tool presented by Hayman (2005) has been used in numerous recent WLB-related studies (Ex: Khoury, 2021; Lencho, 2020; Padmanabhan & Kumar, 2016). Fisher-McAuley et al. (2003), investigated the relationship between employees' beliefs about balancing work and personal life and their feelings of job stress, job satisfaction, and reasons for quitting their jobs. He reduced the WLB to three quantitative dimensions as: work interference with personal life, personal life interference with work, and work and personal life interference. The Hayman (2005) created a psychometric tool to assess WLB in companies. A 15-item measure was derived from a 19-item scale initially established by Fisher-McAuley et al. (2003) to capture employee views of WLB. So the 15-item scale developed by Hayman in 2005 assessed three categories of WLB:

1. Work Interference with Personal Life (WIPL)
2. Personal Life Interference with Work (PLIW), and
3. Work Personal Life Enhancement (WPLE) (Fisher-McAuley et al., 2003; Hayman, 2005 as cited in Agha et al., 2017)

Career Development

As the both individuals and employers are interested in the modern career, the interest in career development dates back to the early twentieth century (The origins of career development may indeed be traced back to Parsons' (1909) three-step formula for selecting a career, which required combining personal requirements with the external environment.), it has only been in the last two decades that it has become a real priority within businesses (Burke, 1995 as cited in Kuijpers & Scheerens, 2006). 'Today, career options are viewed more in terms of employability, in which career development extends beyond organizational boundaries: so-called "boundary-less careers"' (Arthur, 1994 as cited in Kuijpers & Scheerens, 2006).

"Career development is basically negotiable values, expectations, and objectives of employees related to their career advancement, combined with the needs and goals of the organization in order to create an efficient working relationship among them" (Orpen, 1994 as cited in Napitupulu et al., 2017). And, "Career Development is a series of separate but related work activities, providing continuity, peace and meaning in one's life; a series of experience roles that are sequenced correctly leading to an increase in the level of responsibility, status, power, reward, and career; all work done during the current working period" (Sedarmayanti, 2011 as cited in Arifin et al., 2020).

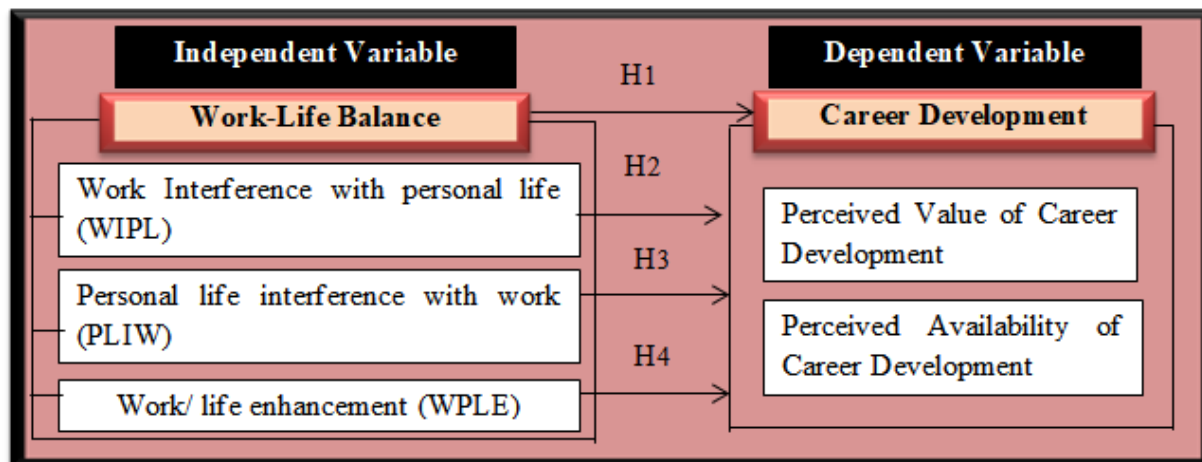
Determinants/Indicators of Career Development

According to Harlie (2011), the career development indicators can be stated as follows: choice of work assignments, choice of self-development, allocation of human resources, assessment and evaluation, training and development (Harlie, 2011 as cited in Arifin et al., 2020). Also the study conducted by Handoko (2008), emphasizes on several indicators that need to be considered in career development, are as follows: Job performance, exposure, organizational loyalty, Mentors and sponsors, opportunities to grow (Handoko, 2008 as cited in Arifin et al., 2020).

Furthermore, human capital has been demonstrated to be substantially and consistently connected to wage level, number of promotions, number of job offers, and number of developmental possibilities among the numerous factors of career success (Ng & Feldman, 2010). As elaborated by K. S. Li, Canon Tong and Anthony Wong (2014), one's career development can be identified by considering their Perception of the value of career development and availability of career development opportunities (Li et al., 2014). Also according to Li, K., Canon, and Anthony (2014), career development generally refers to human resource practices and corporate policies that aim to improve employee effectiveness and thus organizational performance. As a result, many organizations have created a supportive environment for career advancement in which both employees and their organizations can thrive, and it has been suggested that **employees' perceptions of career development availability** are an important factor in deciding one's career development. In order to keep up with knowledge, most professionals proactively maximize their development opportunities and own learning by engaging in continuing professional development (CPD). They discovered that employees participated in CPD to improve their marketability, to remain valued and competent, and to stay current. More importantly, despite the burdens of planning and record keeping, human resource managers' attitudes toward CPD have been found to be positive. And it was through all of these reasons and findings that the researchers were able to identify the factor '**perceived value of career development**' as a cause for developing one's career (Li et al., 2014).

4. METHODOLOGY

Conceptual Framework



Framework developed by the author, (2022)

Hypothesis

Hypothesis 1: There is a significant impact of Work-Life Balance on Career Development of female managerial level employees.

Hypothesis 2: There is a significant impact of Work Interference with Personal Life (WIPL) on Career Development of female managerial level employees.

Hypothesis 3: There is a significant impact of Personal Life Interference with Work (PLIW) on Career Development of female managerial level employees.

Hypothesis 4: There is a significant impact of Work/Personal Life Enhancement (WPLE) on Career Development of female managerial level employees.

Research Population & Sample

The population of the research study was “all the Managerial Level Female Employees in Non-State Sri Lankan Commercial Banks in Western Province, Sri Lanka (except top level female managers).

The size of the research sample was determined according to the population size. So as per the Krejcie and Morgan table (1970), out of the total population of 236 employees, 144 of managerial level female employees were identified as the sample size (Krejcie & Morgan, 1970).

Data Collection

The necessary data for the research was collected by using one of the primary data collection methods, the self-administrative Questionnaire. And the participants of the questionnaire were asked to specify the degree to which they agree using a 5 point Likert Scale, answers ranged from 1= Strongly Disagree to 5= Strongly Agree. To measure the Work-life Balance of female employees, the measuring instrument developed by Hayman (2005) 15-item scale was adopted (Hayman, 2005). To measure the employees' career development, the measuring instrument developed by Canon Tong and Anthony Wong (2013) was implemented (Li et al., 2014).

Data Analysis

As the study's primary goal was to determine the impact of work-life balance on female employees' career development, the Pearson correlation and multiple regression analysis techniques were used to analyze the data gathered through the questionnaire and to check the Hypotheses of the study. The analytical tool utilized for analyzing these collected data was SPSS, 21 version software.

5. DATA ANALYSIS

Table 5.1 Multiple Regression Analysis

Multiple Regression Analysis							
Model	R	R Square	Adjusted Square	R	Std. Error of the estimate	Sig.	Durbin Watson
1	.779 ^a	.607	.598		.15851	.000 ^b	2.082

ANOVA					
Model	Sum of Square	Df.	Mean Square	F	Sig.
Regression	5.425	3	1.808	71.971	.000 ^b
Residual	3.517	140	.025		
Total	8.942	143			

Model	Unstandardized Coefficient		Standardized Coefficients	t	Sig.	95% confidence interval for B	
	B	SD Error	Beta			Lower bound	Upper bound
Constant	4.204	.384		10.956	.000	3.445	4.963
WIPL	-.152	.049	-.353	-3.090	.002	-.250	-.055
PLIW	-.221	.049	-.330	-4.523	.000	-.318	-.125
WPLE	.093	.063	.181	1.474	.014	-.032	.218

Source: Analyzed Data (2022)

As per the above table,

$$E(Y_i/X_1, X_2, X_3) = a + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3$$

$$Y = a + (-0.152)X_1 + (-0.221)X_2 + 0.093X_3$$

The table R square value was 0.607, indicating the proportion of variance explained by independent variables in a regression model for the dependent variable. As a matter of fact, the independent variable (work-life balance) in the study explained 60.7 % of career development, while the remaining 39.3 % is explained by other factors that exist beyond the study.

The heterogeneity of error terms was explained by the Durbin-Watson value. And a Durbin Watson value around 2 means that there is no autocorrelation identified in the sample and it is reliable. As per the above table, the Durbin-Watson value was 2.082 which explain that there were no autocorrelations in the sample.

And the ANOVA Test's significant value was 0.000 (in between 0.05 and 0.000). That means the considered independent variable has the power to explain the variance of the dependent variable.

So this proved that 60% of change in career development is significantly explained by the Work-Life Balance (considered variable). Furthermore this can be concluded as, **H1: Work-Life Balance has a significant impact on Career Development.**

When each variable in the study is considered individually,

The Unstandardized Coefficient B value of WIPL was indicated as -0.152, and it revealed that WIPL has a statistically significant impact on career development as a sig. value of WIPL is 0.002 which is less than 0.05. So the negative B value means that by decreasing the interference of work on personal life can increase the career development of individuals. Therefore by considering all these findings, the Second Hypothesis can be proved. **H2:**

Work Interference with Personal Life has a significant impact on Career Development.

Also, according to table 4.11, PLIW's (Personal Life Interference with Work) regression coefficient was -0.221 and the respective sig. value of that variable was 0.000. It was less than 0.05. Which implied that the PLIW has a significant impact on career development by proving the third hypothesis,

H3: Personal Life Interference with work has a significant impact on career development.

Last but not least, the regression coefficient value of work-personal life enrichment (WPLE) was 0.093. While the respective sig. value of that variable was 0.014. As it was less than 0.05, that implied WPLE has a significant impact on career development. In other words, the increase in WPLE can increase the career development of individuals. So, lastly, these findings can be implemented to conclude that **H4: Work Personal Life Enrichment has a significant impact on career development.**

Table 5.2 Hypothesis Testing

Hypothesis	Sig. Value	Regression Result
H1: Work-Life Balance has a significant impact on Career Development.	.000 Supported	Significant Impact (H1. Accepted)
H2: Work Interference with Personal Life has a significant impact on Career Development.	.002 Supported	Significant Impact (H2. Accepted)
H3: Personal Life Interference with work has a significant impact on career development.	.000 Supported	Significant Impact (H3. Accepted)
H4: Work Personal Life Enrichment has a significant impact on career development.	.014 Supported	Significant Impact (H4. Accepted)

Source: Analyzed Data (2022)

6. CONCLUSION AND RECOMMENDATIONS

One of the main recommendations of the researcher for improving the career development of banking sector managerial level female employees is to make them aware of the career ladder of the organization and the mandatory requirements for being eligible to go up the ladder and achieve career development. That way, it will be easier to gain an understanding of their capabilities and requirements that they need to fulfill in order to achieve their career development.

Furthermore, the researcher suggests that making available and encouraging/motivating employees to participate in new career training and development programs instead of ones that are based on traditional methods. (For example, providing virtual learning opportunities, that could assist and encourage employees to participate in career advancement programs in their spare time and at a low cost). And another method that was suggested was to encourage mentoring and job shadowing (transferring of knowledge from tenured employees to less-experienced employees.) within each organization. Through this method, the female managerial employees can easily contact their senior managers (top management) and learn about their hard-earned insights and acquire professional guidance. This will assist female executives at the managerial level to follow in the footsteps of their superiors and advance to where they are now.

as discovered in chapters three and four, the fact that through the data analysis, "work-life balance has a significant impact on career development", Which emphasizes that each organization must pay attention to ensuring the work-life balance of the managerial level staff to encourage them to work smart, maximize their efficiency, and leave time and energy for their interests outside of work in order to have enough space for taking career development initiatives.

Suggestions for Future Researches

As the research was carried out by considering only the female managerial level employees who work at non-state commercial banks in the western province of Sri Lanka, the findings of the study only cover a specific geographical area. Whereas their lifestyles and workloads may differ from those in other parts of Sri Lanka, Therefore, the findings might be limited to one area. Hence, the researcher suggests carrying out this type of study by considering other areas of the country or increasing the number of participants to improve the quality of research.

As the study only considered the banking sector of Sri Lanka, the findings of the statistical analysis or the recommendations to improve the career development of employees that were included in this study might not be practically implementable in some other sectors. For this reason, the researcher suggests carrying out this type of study in other sectors as well.

Last but not least, the present study is only concerned with the impact of one independent variable (work-life balance) on career development. As the R Square value revealed, there are other possible variables that could exist beyond the present research and could impact career development. Hence, the researcher suggests doing more research regarding career development, incorporating some other variables as well.

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