



“Work Life Balance in Banking Sector”

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ABSTRACT:

Every human being engaged in work and only work for satisfying his basic needs and esteem needs and for his survive I Observed work culture of banking industry very closely. I am compelled to write down my observation in this article about work life balance in banking sector. With every passing year, the work pressure in Indian banking industry is increasing manifold and as a result. Work-life balance in the life of bank personnel has become an area of concern. It is evident from several studies that bank employees undergo a lot of stress, depression and frustration during their career. One very important reason behind this is an over competitive work culture, over indulgence in work and not giving adequate time to family and personal life goals. In this article work life imbalance in banking sector and steps to bring to gather for betterment of concerning human employee as human for building human capital and success in life is narrate.

Keywords: WL-work life WLB-Work life balance, RTI-right to information, NPS-National pension scheme

LITERATURE REVIEW :

BACKDROP:

This chapter presents the review of literature that brings clarity and gives focus to the research problem, methodology of research process and finally contextualize the findings. In every research process, literature review being the essential preliminary task that helps researcher to acquaint with the available body of knowledge and makes valuable contribution to every operational step of research, therefore this is the kind of journey, which can be described as literature to light.

INTRODUCTION TO THE REVIEW OF LITERATURE:

The available literature in the field of work-life balance and banking sector was read critically and creatively with the purpose to bring conceptual understanding in the domain of work-life balance and employees working in banking sector. There are five broad areas under which all the reviewed literature is placed. a. Work-Life Balance and its related issues b. Work-Life Balance and its relation with other employee behavioral variables c. Indian scenario of Work-Life Balance d. Indian Banking Sector and its challenges e. Work environment of employees of banking sector.

WORK-LIFE BALANCE AND ITS RELATED ISSUES:

It is well noted that balancing work and personal life is not easy, and employees often have difficulty integrating these domains. According to Campbell (2001) and Mayberry (2006) Until the 1970s, the domains of ‘work’ and ‘family’ were regarded as separate areas of concern. In the literature the balance or interaction between these two domains (i.e. work and personal life) various terms are used to describe this relationship, where some of the more recent terms include work-family interaction, work-family conflict, workfamily interference, work-life integration and work-nonwork interference. Since the recognition has been given to the interdependence of these areas and the importance of individuals maintaining a balance when faced by demands from either area, according to Houston (2005) Mesmer-Magnus & Viswesvaran (2005) the term ‘Work-Life Balance’ (WLB) has gained wide spread use.

The Etymology Concept of Work – Life Balance:

According to Ransome (2007) Work-Life Balance as a concept has been given various meanings since its popularization in 1959. Crooker, et al. (2002) says that, the modern literature has criticized its ambiguity and misleading connotations. As this phrase consisting of two words put together, ‘work’ and ‘life’ implying two disconnected but having an individual at a Centre. According to Harris & Pringle (2007) a number of academics have suggested alternatives to the phrase, including ‘work-life integration’ and ‘work-life mosaic’. These alternatives have tried to remove the contrast between ‘work’

and 'life', favoring the integration. Therefore, it is evident that, 'work-life balance' is not a static term, but one which is evolving rapidly in order to be relevant for a greater number of people.

The term 'balance' has also been criticized as some believe that it conceives an ideal of equality between work and life that is not appropriate for a significant number of people. As such, maintaining a 'balance' in the traditional sense was an impractical notion as in many cases it was neither possible nor desired. To summarize, the concept of 'work-life balance' it can be said, that individuals have varying, and sometimes mutually exclusive, expectations on them due to the roles that they play in the different facets of their lives (for example, mother versus worker). As Shelton, Danes and Eisenman summarized, —meeting the demands from one domain reduces the time and energy available to function in the other domain and this tends to create conflict when individuals seek to function effectively in both domains!.

A Short History of the Work-Life Relationship:

According to McCormack, the typical day of a hunter-gatherer involved waking up, hunting breakfast, lunch and dinner and then finding a cave to sleep in before repeating the process the next day. Work and life were very integrated. As the climate increased, both hunters and prey gathered at oases, which ultimately led to the agricultural revolution. Here again work and life were integrated. Around the seventeenth century with the advances in steam engine technology the industrial revolution took place. Now workers had to turn up to a specific location that wasn't home for a set period of time. Thus, work and life became separated. As social reform took hold people considered life after work in terms of the evening and the latter phase of their life. Given that workers were now being paid for their time rather than their output, they were motivated to be as unproductive as possible, i.e. minimize the expenditure of energy for the time they were employed. In turn it was the job of management to maximize the amount of productivity for the time employed. Thus, the need for unions and industrial relations emerged.

The dynamics and geographics of the industrial revolution gave rise to the concept of work-life balance. Workers compartmentalized their lives into 'in work' and 'outside of work'. Work was not conducted at home and domestic activities were not conducted at work. Again, the workers 'aim was to minimize work and maximize 'life'. This has occupied the minds of many workers for a century or so. Today the boundary is blurring. People are working later into the day and later into their existence, as retirement ages come under review. Email and social media have made it easier for workers to conduct elements of their social life at work. Thus, we are seeing a return to work-life integration.

Some Other Review :

- Kumaraswamy M, Ashwini S (2015) paper titled "Challenges in WLB of married working women "studied that it is important for employees to maintain a healthy balance between work and their private lives. Generally, those employees who have better work- life balance contribute more towards the success of the organization. The organization can render better service to the customers by having productive and efficient employees. Family sphere changes that have impacted the work life balance of individual in today's context include nuclear families, single parent household, and dual earnings parents working at different locations and increasing household works
- Malik &khan 2008 found that dual working couples with children have high life-work conflicts and ultimately a high desire to adjust work hours
- Hema Mieji and Dr Nitin Nayak (2014) in their paper titled "A Research paaper on Work Life Balance in Banking Sector" stated-Today, an employee is not looking at their employer for just a job but they want the organization to care for their work life balance and overall contentment. Employees will be motivated when they will realize that the organization is putting extra effort in providing a healthy balance between work and life. Motivated employees not only improve the productivity but also help creating a positive work attitude and positive work climate at organization.

Introduction: -

Work life balance, although a buzzword of modern management, has not yet found an acceptable definition. To some people the mere concept is unfathomable; to others, it's something that's achieved by discipline and smart choices, for our purpose, work life balance includes proper prioritizing between 'work', which includes career and ambition on one hand and life which consists of pleasure, leisure, family, celebration, pride, satisfaction, happiness, love, spiritual development and all joys of living on the others. There is responsibility and opportunity in our life as well as our career. We must ensure that these two factors don't work at cross purposes.

Work life balance, as a modern organizational concept, originated in the late 1970s to describe the balance between an individual's work and personal life yet we can trace it in Marx's theory of alienation where a worker is alienated from the product, process, and people, the most importantly from oneself. The evolution of work lift balance from primitive age to the modern times has been shown in table 1.

The change in the pattern of work and the concept of the workplace from primitive age to the modern networking age has led to growing imbalance between work and personal life. The work hungry industrial revolution in the second half of the 18th century gave a new dimension to the concept of work life and personal life. In post industrial revolution, the modern networking age emerged which blurred the distinction between working hours and leisure hours and nearly all occupations from blue collar workers to upper management are rewarded for being workaholic as a consequence, the intense competitive work environment where work is taken to home too, due to technological advancements, there is a marked growth in workplace violence, levels of absenteeism, rising stress, increased attrition in almost all professions which are all evidence of an unhealthy work life balance.

Table-1 CHANGING EQUATIONS OF WLB

| | Primitive Age | Machine Age | Industrial Age | Net working Age |
|-------------------|--|--|--|--|
| Stress | Low | High | Higher | Higher |
| Work-life balance | Work and house are located at one place | Work starts at work place while life at home | People are working at both work place and home | 24 hours' workdays are divided into parts dedicated for life |
| Gender and work | Both men and women attended to work as well as house | Men go to work; women attend to house | Both go to work yet women still have to attend house alone | Both men and women attend to work and house |

Objective of the study: -

- * Reasons behind work life imbalance in banking sector
- * Strategy to bring work life balance

Reasons behind work-life imbalance in banking sector :

There are several reasons behind work life imbalance such as growing trend of isolated nuclear families, breaking down of families, reduced importance of neighborhood increased work burden in the era of media, judiciary and RTI activism etc. A brief description of all these reasons is given below”

- Demographic changes as seen in the increasing number of women in the workplace and dual career families have generated an increasingly diverse workforce

Families are getting more and more nuclear with very limited role for elderly people, relatives and neighbors in life, in addition large variety of allowances and loans being offered to bank staff particularly in public sector basic (PSB reduces the dependence on friends and return which results in losing social support and warm relationships.

Bank officers in their initial field postings, start developing preference for scheduled life due to the status of service, short tenure walled residential colonies and nature of job etc. thus the newly appointed officers do not mingle with common people even after they develop during their field postings, continue as a part of personality Hence bank officers largely tend to become loners in life.

Due to extreme work pressures particularly during accounts closing, annual targets, new schemes launched by government, reconciliation, audits/inspection etc. leave officers with very limited time to spend with family and if there is a family member in need of something during these times, officers are not able to attend to family needs thereby resulting into soured relationships.

In recent times, there is an increased tendency of RTI, judiciary, CVC and Media activism as a result of which every job that bank officer does comes under scrutiny and thereby increases stress and burden of multi-level compliances, India has become an over-regulated country with so many conflicting laws and rules in existence that without ensuring reforms in our laws, neither the performance of banking officers can increase nor their life can improve.

It has been observed that bank officers exhibit their talents and hobbies in their training academies only and then forget pursuing them ever after. In such situations, work becomes the only passion that they have in life and this ruins the fine balance between work and life.

In past two decades post liberalization, the government has followed downsizing policy directly and indirectly. There are many vacant posts at class III and class IV level yet no recruitment is happening. We have receded to contractual staff which is not regular, neither trained, nor loyal. Hence, there is more work than ever and fewer people to do it in Indian banking industry.

It has also been observed that those who are extremely workaholic, sit late in office and really have no family life are rewarded by organizations in both public and private banking sector. Rewarding people whose lives are totally out of balance has made everyone's life even more difficult, companies tend to encourage such unhealthy trends. Such a situation is leading towards growing work life imbalance, employee-employer conflict in the banking industry.

Introduction of key result areas and new performance indicators without improving the lower-level staff in banking and developing proper system has increased pressures and expectations to performance on through bank officers immediately on completion of their probation, they are thrown in the field with cut throat competition with their own batch mates. All this happens at an age when young bank officers are in the process of setting down in getting married, having children etc. and that hurts the prospects of healthy relationships.

The new pension system (NPS) has taken away the sense of security from the lives of newly appointed officers. As a result, the banking industry expects more and more from its officers yet offers little security in return. This is also somewhere behind increased stress levels in bankers.

Especially, women who join banking have to undergo a lot of stress. First and foremost, comes the issue of marriage to a suitable match which unfortunately, in present parameters get limited to a huge extent. Secondly, owing to late marriages, female bank officers can plan for children generally after their thirties and many of them suffer from issues relating to difficulty in conception, miscarriages and abortions. Thirdly, work as bank officers does not relieve any women from the responsibility towards children and elderly in the family. Family responsibility is still skewed so much towards women that working women become a lot more stressed, unhappy, and anxious and in ever-increasing numbers, they are medicating

themselves for it (Marcus Buckingham).

Strategy to bring work-life balance:

A right balance in life between work and personal life is very important because without balance, we eventually burnout negatively affecting our performance at work. Therefore, if someone really wants to work effectively in his/her career in banking, she/he has to strike a fine balance between work and life, colleagues and family, career and children, promotions and passions etc. a few of the steps that can help in striking good work-life balance are:

- **Planning:** it is rightly said that ‘failing to plan is planning to fail.’ There cannot be better quote for managing work-life balance. Therefore, we have to plan, priorities and schedule our duties and responsibilities accordingly. The understanding that we are earning for our family and a full-fledged life must be within us all the time. Therefore, instead of doing unnecessary overtime we must ensure to leave work on time to spend time with family and friends.
- **Leave management:** banking staff gets several kinds of leave like earned leave/ ordinary leave. Casual leave. Medical/ sick leave child care leave, maternity leave, paternity leave, study leave, extra ordinary leave etc. which can be used very effectively in spending quality time with friends and families for recreation or for support in case of medical emergencies. Some private banks send their employees on mandatory leave of 12-15 days every year which must be planned and used effectively with family. Then, casual leave shall also be utilized and not wasted as it is not carried forward in most of the organizations. Heavens are not going to fall if you take some time out for yourself. Do it, you will be efficient. Women shall make judicious use of child care leave as it is a very effective means of work-life balance. Besides, every working woman should plan pregnancy, discuss child rearing with spouse and share work relating to child upbringing so that child birth and upbringing becomes a wonderful experience and not a stress giver.
- **Hobbies:** A study on banking industry concluded that on an average a banking officer spends around 11 hours of his day for office work. It is true that there are some who don't even spend the minimum expected eight hours also but majority of staff are compelled due to several reasons to become workaholics. Today, a working person eats, breathes and thinks about work only. This tendency must be curbed by concerted efforts and we should devote some of our time for some leisure activities. It can be painting, dancing, music, singing, playing badminton or any such pursuit which we do because we enjoy it and not because of legal-technical compulsions of work.
- **Don't carry your work to home:** There are officers who carry an entire bag full of files to their home. If one is efficient enough to priorities, eight hours of office are good enough to complete your work. Experience shows that most of the bank officers generally have almost similar kind of performance over their entire span of career. There are some great years, some medium performance and a few low key years in the life of every officer. Hence, why become so workaholic that our home also becomes an office, to put it philosophically in the words of Thomas gray, the paths of glory lead but to the grave.'
- **Work for life, not life for work:** Most of the times, we end up giving more importance to career in our middle age which results into imbalance in our personal life and suffer from several physical and psychological troubles in the later age. We must never forget that everyone is ultimately responsible towards one's own life. Remember, there were days in our childhood, when we survived without being workaholic and there will also be days in our old age when we won't be able to work despite desire. But in childhood and old age, family and friends are what make our lives fulfilling, so we must not live for work, but work to make our loving ones lives happy
- **Health is wealth:** No matter how healthy individual employees are when they start out, if they work in a dysfunctional system, they will burn out. Hence, don't overdo your job and focus on health so that the systemic dysfunctionality does not take away your enthusiasm and passion for life in general and work in particular. One should never forget that a healthy mind stays in a healthy body and therefore everyone must first look after one's health in order to work efficiently at office.
- **No one is indispensable:** It is flattering to believe that we are indispensable to our branch or departments, and that only we can do the work that we spend so much time doing. This is rarely true, however painful that may be to accept. In order to balance our life and work well we have to be honest with ourselves. We are not spending so much time in office because we must but because of habit, jealousy driven competition, ego, or some other reason. We owe it to ourselves and the people we care about and who care about us to work smarter, not harder.
- **Intelligence use of technology: Gone** are the days when leaving your office means leaving work behind therefore, we must use out blackberry, I-Phone, laptops, and social networking sites to remain constantly available to our bosses, client, and colleges but at the same time being the available to our friends and family. However, there shouldn't be over indulgence in technology that we are constantly over WhatsApp and Facebook even when our family is around, I have developed the habit of using social networking sites while going and habit

of using social networking sites while going and coming back from office lot of time can be saved by doing online shopping while sitting in bank and using that time for family at home.

- **Schedule recreation:** It may sound Strange to put some free time or fun time on calendar. Because if it is not on the calendar, it doesn't happen so we have to plan some time and then take some time for recreation before we end up with recreation. We must schedule an activity that will make us feel re-created or re-energized afterwards. In my personal life. I devote time for writing, out station visiting, watching movies, which are my favorite pastimes.
- **Control interruptions and distractions:** Most of us suffer from the Monday & Friday Syndrome when most of these two days we spend office time in thinking of the last weekend or upcoming weekend and tend to increase our workloads on other weekdays. In addition, a lot of time is wasted in prolonging meetings or talks with colleagues or clients. All this can be avoided by staying focused and budgeting time effectively in office time and working with minimal interruptions.
- **Listen to your heart:** Instead of working in an area because of family pressure, social status, money, power or any such external reason we must look within and find out what we really love to do, it may be writing, teaching, administering and so forth then we should start working for such a job that excites us and where there is a strong desire to excel. The guiding principle should be the commitment to give the very best in the profession we choose.
- **Good habits:** habits play a vital role in many aspects of our life, indicating in mental health and Physical health it improves Productivity, Relationships and self-esteem, if we follow the principle of early to bed and early to rise and do some moderate exercise yoga mediation and follow proper food practice constantly reduces health-related problems caused by lack of a proper sleep-wake schedule and stress could be resolved easily.
- **Preferential treatment for women:** Very often employers tend to see women who take off time to care for their children or older parents as less than fully committed the fact that women have to undergo certain biological changes which have enormous impact on her physical and psychological being such as menstruation, pregnancy, post natal child care, miscarriage abortion or menopause is never taken into consideration by most of the employers/ bosses male colleagues worldwide.
- At the most, people talk of giving equal treatment to women as that of men but the pressing need is to give preferential treatment to women as they are of familial love, and creator of new generation we have to have a relook at our policies of pay and service conditions and make work more sensitive to women's biological and familial needs.

Conclusion:

To sum up work life balance does not mean an equal balance it does not mean trying to schedule an equal member of hours for each of our various work and personal activities life is and should be more fluid than that. The best individual work life balance will vary over time. Often on a daily basis, hence, there is no perfect, one size fits all, balance and that means giving due time to all of the things that enrich us. Fulfill us, and make our lives worth living, when Freud said that work and love were essential components of a happy life, he didn't mean that these were one and the same thing, it is true that achieving work life balance is not as simple as it sounds yet we all must strive for it from our very beginning in the career. Work while you work, play while you play is a happy rhyme to balance work and life

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